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The Chronicle.

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THE RATE OF INTEREST AND THE NEW YORK STATE LAW.

The six per cent bill, which was before the Legislature about four months ago, and was then discussed somewhat in these columns, was among the mass of bills left, at adjournment, in the Governor's hands, and was signed by him a few days ago. It simply provides that, after this year—contracts now existing remaining unaffected—the legal rate shall be six per cent. Among a certain class—those who are always wanting money but never get it—the law is looked upon as the harbinger of the millennium. Let us see what its effect will be.

Some discussion has arisen as to how it will act on the banks as respects usury penalties. The national banks, being limited to the maximum rate allowed by State law, simply have their permitted rate cut down from seven to six per cent; otherwise, they are not affected at all, not being under the operation of State law. As to the State banks, there was once a discrimi-

nation against them, because the State law here prescribes forfeiture of the entire obligation as the penalty for usury, while the national law prescribes only the forfeiture of double the interest paid, if sued for within two years. But a law was passed in April, 1870, providing that State banks may charge seven per cent, and then proceeded to copy literally, as the provision for usury penalty, the national law on that subject. Section 2, reads: "It is hereby declared that the true intent and meaning of 'this act is to place the banking associations, organized 'and doing business as aforesaid, on an equality in the 'particulars in this act referred to with the national 'banks organized under an act of Congress entitled,' etc. The law just passed contains the customary enactment of repeal of "all acts or parts of acts" inconsistent therewith. It says nothing, however, about penalties or about usury, and hence it would seem that the law of 1870, so far as it changed the penalty, is in no way affected.

In a discussion of the merits of this statute we might be as brief as the celebrated chapter descriptive of the snakes of Ireland, for it has no merits. Most evidently it will be inoperative most of the time; and when it does operate, its operation will be mischievous and prejudicial to the very class in whose interests it is enacted. That it is only one more in a long series of interest laws, and that there has always been a feeling of hostility towards interest and money-lenders, prove only that the errors on this subject are of long standing. Among the more simple classes there is some difficulty in comprehending the idea of interest at all, or understanding why, when a man borrows money, he should return more than he has received. The world has outgrown the belief that interest is a sort of legalized robbery, but the idea of regulation remains and always takes the form of protection to the borrower. Long ago, when travel was difficult and communication slow, the money-lenders in a town or province were necessarily a sort of guild, with matters very much in their own hands; but this monopoly feature has been effectually done away. Communication is now so incessant and swift, not only between towns, but all over the mercantile world, that monopoly is impossible. Transfers of money are made by wire, by a practically effectual although not literal movement, between this city and either San Francisco or London; and the result is that the interest rate in the State of New York can not rule extraordinarily high or low without drawing money in or sending it out. For money-lenders to combine to "corner" the article and practice extortion would be like trying to heap up the

waters of Lake Ontario in the middle—the equilibrium will restore itself.

Of course, neither this statement nor the illustration is to be taken literally or unqualifiedly. A combination can produce a temporary squeeze, and it is a fact that the interest rate here does vary between extremes which sometimes are at the equivalent of even fifty times the legal rate. Supply and demand assert the supremacy of their law in the case over all enacted "laws," and if the statute has any effect at all it is in making the pressure sharper. It is thus the truth that the hire of money does vary, and always has varied, notwithstanding the statute. Is there any reason to suppose that the result would have been different had there been no law here, or none anywhere? The farmers are possessed with the idea that if there were no law they would be forced to pay monstrous rates on mortgage. Why can they not see that this is impossible because, in case of demanding too much, the money-lender would very soon find himself competing with money from other States and even from other countries. Competition would thus regulate the price, just as Minnesota wheat would prevent the New York farmers from forcing up the price of wheat. This whole idea that statutory restriction is necessary to restrict, or that it can restrict, the lender from extortion, is a delusion, perpetuated by not reflecting.

If it is not plain that the statute has not hitherto prevented mortgage rates from ruling higher than they have done, how shall the fact be explained that these rates have for a considerable time been only six per cent? The theory is that the law has kept the rate from rising above seven, and that now, circumstances having changed, it is proper to restrict it to six; but in fact the rate has reduced itself to six, without waiting for the law. Why did not the lender take seven, law having permitted it? Simply because acceptable borrowers were so scarce that competition among lenders put rates down to six. When money is active, and the competition is again among borrowers, the certain result will be this: either more than six will be asked and paid, law or no law, or else, to about the extent that the law restricts, money will go elsewhere or into other securities than mortgages, at better rates, and the six per cent loans will be called in. Thus we see that the reduction is now unnecessary and inoperative, and whenever it begins to operate it will begin to operate mischievously. The law does not attempt to make people borrow, and such an attempt would be justly regarded as preposterous; precisely the same is true with respect to attempts to make them lend.

So far as the new law is based upon the assumption that there has been a permanent decline in interest rates, such an assumption must be regarded as quite premature. In mentioning the general law of equilibrium in the money markets of the world, we do not mean that there is to be, at least for many years to come, a uniformity in rate. Local causes affect the law so far that the demand for money and the rate it commands do not alone decide its flow and counter-flow. There will be irregularities, as there have been; interest may be 10 per cent in Illinois, 7 in New York, and 4 in Europe, without such a movement westward as will reduce rates to an average; we mean only that the law of movement under competition will prevent any very great and permanent differences—such differences as usury laws assume to avert. But those who assume that the reduced rates to which we have been accustomed of late years are to be continued make two

mistakes. First, they forget that rates have before this been as low as now. Twenty-one years ago, in circumstances similar to those since 1873, money was embarrassingly plenty, and the Government placed a small loan at rates little above four per cent. This is enough to demolish the conclusion that because rates have fallen very low they will not again be very high. Secondly, it is a great mistake to argue a permanence of low rates which do not clearly proceed from anything more than an almost complete suspension of new constructive undertakings of all sorts. Obviously, the country is not built up yet and to calculate upon the maintenance of existing rates is practically to assume that the process of development will not be resumed and carried on. Only very pessimistic persons have such an expectation; but there is no rational middle ground between the two suppositions.

COTTON ACREAGE AND STAND IN 1879.

We have delayed as usual our acreage report with the purpose of being able to present with it as complete a record as possible of the condition of the stand. That period in the life of the plant and the facts our report covers are so important as a basis for estimating all future incidents in growth and final productiveness, that we cannot be too careful in reaching a conclusion. Of late years, therefore, we have as an assistance in our work gathered in detail all the official data we could with regard to the weather. For this latter material we are mainly indebted to the Signal Service Bureau at Washington, it having kept at our request and made a direct report to us, on blanks that we supply, every fact of importance noted each month at each of its stations. These reports, with the additional facts and records our own correspondents keep and furnish us, should give our readers a safe starting point for estimating the season's growth.

With regard to acreage, we do not claim to reach any exact results. It is generally pretty easy to learn whether the tendency in a county is to an increased or decreased planting, but it is very difficult, in fact impossible, to do more than guess at the percentage of the change. Our plan is to take the Cotton Exchange reports and the Agricultural Bureau report and compare their results with our own information. We have done so in this case, and in the remarks below with regard to each State, the mode in which we have reached a conclusion and our grounds for it are quite fully presented. We think, therefore, those who read the following details and the subsequent analyses will agree with us in believing that the actual acreage this year is certainly as large as we give it, and probably larger.

But, as we have already intimated, the chief value of such a report as this, after learning the existing tendency to increase or decrease the planting, is to be able to determine the early condition of the plant. Each year's history only brings out more clearly the truth of the controlling influence of this fact upon the final yield. Is the plant well rooted, strong and healthy, and the stand regular, or is the plant weak and sickly and the stand irregular,—these are the questions that our records tend to solve, and we think a study of them, therefore, will prove useful, and well repay every one interested in this staple. We first present the details as to planting and growth in each State.

NORTH CAROLINA.—Farm work did not open as early in this State as it did last year, February and March being quite wintry. In fact, even later, and up to about the first of May, the general average of temperature was below that of 1878. May,

however, was much more favorable, and June, for the most part, has been equally so. As a result, crops are now looking well, a strong, healthy stand of cotton has been secured, the fields are clean and well cultivated, and the condition on the average is very good and fully as well advanced as in 1878. With regard to acreage, we find a general disposition prevailing to extend cotton planting, induced by the hard times and the poorer prospect as to profit on other crops; the increase in some important sections is very large. As our readers know, the prices of wheat and tobacco last year were extremely low and the latter crop poor; hence the tendency is apparent to curtail wheat and tobacco planting and to go into cotton wherever it can be raised. For the actual percentage of increase for the whole State, we have adopted the figures of the Agricultural Bureau as perfectly safe, being certainly not an over-statement.

SOUTH CAROLINA.—Much the same conditions of weather existed in South as in North Carolina up to middle of April. On the 4th and 5th of April there was a severe frost which, over a considerable section, injured fruit and early vegetables, but cotton was not far enough advanced to suffer. There was also a very heavy rainfall on the 16th and 17th of April. But since then the weather, both as to temperature and rainfall, has been more favorable than in 1878. Cold nights is a complaint of late from many points, but this was the fact last year to even a greater degree; besides, there was last June an excessive rainfall which made grass troublesome. Altogether, we consider the condition of the stand and of the fields to-day better than a year ago, but except in a limited section, not as well advanced, probably by about 10 days. As to acreage, a general desire has existed to increase it, but this desire has been limited by an inability to obtain funds, though the State has improved its condition in this respect during the year; the relations of the laborer to his employer have likewise become more satisfactory, and this has also induced the giving of increased attention to farming interests. We adopt the Charleston Cotton Exchange percentage of increased acreage, 5 per cent, believing that to be within the limit. There has been a decided improvement in the attention paid to fertilizers and an extension in their use, especially of home-made manures.

GEORGIA.—Last year the average condition in Georgia on the first of June was about as faultless as possible. Comparing, therefore, this year with the same date of 1878, the conclusion reached is not favorable for the present crop. It is nearly two weeks later; and, furthermore, the very cause (cold weather) that has made it later has made the stand somewhat less perfect. A severe frost visited almost the entire State on the 4th of April, doing great injury to early vegetables everywhere, and in some limited districts to the early plantings of cotton. Over the northern half there was frost every night from April 2 to April 8, and then again on May 2, 3, 4, 8, 9, 10. After about the 10th of May the temperature became higher, and more forcing weather up to say about the 10th of June prevailed, doing great benefit to the crop; but since then cold nights have been an unfavorable feature. As a result of these varied conditions, we should say, as stated above, that to-day the stand is not as perfect as it was last year, though a good average; that the fields are clean and well cultivated, but the plants are small and nearly two weeks later than in June, 1878. As to acreage, there has been a natural growth, a necessary incident to the increasing wealth of the State. The financial condition of Georgia is improving rapidly. We do not mean that every planter is growing rich; but simply that decided progress is being made, and that the careful farmer is becoming more independent. We adopt as a safe figure for the State the conclusion reached by the Cotton Exchange at Savannah, which gives 3 per cent increased acreage. With regard to fertilizers, we have not found any material change, except in those sections where home-made manures are increasing year by year.

FLORIDA.—The season in Florida has not been very favorable, especially the month of April—a very important month for that State—too much rain having fallen in most sections and temperature being too low. May was in general a great improvement in both particulars, and the reports now are quite favorable, the condition being fully up to last year. There is some slight increase in planting—we call it one per cent.

ALABAMA.—The weather in this State has been more satisfactory, comparing very favorably with last year, with the one exception that the start was later. A frost on the 5th of April did great injury to the potato and bean crops over a wide area, but cotton was not harmed. At present we should say that the crop was from a week to ten days later than last year, but that

the stand is generally better and the fields cleaner. Good forcing weather has prevailed since early in April in some sections, and since the middle of April in others, except that for a portion of June cold nights have been the complaint from some points. Altogether, however, we look upon the promise to-day as better than at this date a year ago with the one exception that the crop is later. As to acreage, our reports show a somewhat larger result than either the Cotton Exchange or the Agricultural Bureau. We think the increase is fully five per cent; but to avoid, in so difficult a matter, any possible over-statement, we take three per cent, the result given in the Bureau report.

MISSISSIPPI.—The conditions in Mississippi have been very similar to those given for Alabama and with about the same results, except that the spring was not in general so cold, and since the frost in April (which was on the 4th at Vicksburg) the weather has been even more favorable. In portions of the State, the crop is now in advance of 1878, but in some others it may be a week late. We believe that in general the present condition is more promising than a year ago. Increased acreage is reported in most sections, but a few give a decrease, one correspondent attributing the decrease to a short corn crop last year, compelling planters to sow more oats. The average result for the State may be safely given at 2 per cent increase.

LOUISIANA.—Over a considerable portion of Louisiana early spring weather was cold, and the start, therefore, was late. But since about the second or third week in April there has been a very general improvement, so that the growth has been rapid and the fields have been kept clean. At the present time the prospect is better than last year, since the rains of May and June, 1878, made grass very troublesome, while now the ground is well worked and the stands are excellent. It is generally claimed that the plant is a few days, perhaps a week, late. With regard to acreage, we have received no evidence of the decreased planting reported by the Agricultural Bureau; we should be inclined, as a result of our information, to give a larger figure instead of a smaller one, but follow the New Orleans Cotton Exchange report and leave the acreage unchanged.

TEXAS.—The conditions in Texas up to this time have not been as favorable as last year, when up to June 1st they were almost faultless. After the first of June, 1878, there was too much rain in Texas; this year there has been too little rain, especially in the coast belt of counties, where a drought of great severity has prevailed. Our correspondents do not seem to think, however, that cotton has as yet suffered much. Everywhere, except where the drought is still continuing, the condition is favorable, and with seasonable rains from this time on the cotton crop will probably prove a good average one, though corn will be very poor. In acreage it is very difficult to make out any exact figure for the State; the Galveston Cotton Exchange seems to us very correctly to represent prevailing opinion when it gives the general average at from 8 to 10 per cent increase. We take the former (8 per cent), and in doing so we are quite sure that we are within the limit.

ARKANSAS.—The spring was late in Arkansas and farm work was consequently delayed, and since the seed was in, the temperature much of the time has been too low. And yet the condition of the plant, though from one to two weeks late, is generally very good, particularly north of the Arkansas river; and south of that point it is also good, except that they are needing rain badly. The fields are well worked and clean, and the stands are strong, healthy and quite regular, giving a better promise than a year ago, when the rains were excessive. There has been an increase made in the cultivated land of the State of 4 or 5 per cent, but cotton does not seem to get over about 1 per cent of this, the balance going to corn or smaller grain or grasses.

TENNESSEE.—After the frosts on the 3d, 4th and 5th of April (which at many points destroyed all early vegetables and peaches), the weather has been favorable to crops, and cotton has made excellent progress. The condition now in all parts of the State is very good, on the average much better than last year; fields are well cultivated and clean and the stands excellent. With regard to acreage our reports are decidedly more favorable than either the Cotton Exchanges or the Bureau report. The most marked change is in Middle Tennessee, where of late years the farmers have been running into wheat; in 1877 wheat was a good crop, but was greatly damaged in harvesting, and in 1878 wheat yielded very poorly and prices were extremely low; and now, as a result of these failures and low prices, there is a very general increase in cotton, some localities

showing fully 100 per cent, and the average reported to us for the Nashville district being 30 per cent. Still, we prefer to have our figures an under-statement of the acreage, and we give the average increase therefore for the whole State at only 5 per cent.

In addition to, and in confirmation of, the foregoing, we furnish the following comparative summary of the rainfall and thermometer this year and last year. As these tables contain facts which are beyond dispute, being simply the record of instruments carefully kept, their teaching may be safely followed. First, with regard to the question of thermometer, about which there has been so much remark this spring, it will be noticed that up to the first of May the average temperature in most of the Southern States was each month lower than in 1878. This, we say, will be seen to be quite general, but the difference between the two years decreases as we reach the Gulf and go towards the Mississippi Valley, where it about disappears. In May a similar difference is still to be seen at the more northern stations; but when we pass further South it is reversed in character, that is, the higher average of temperature being for 1879 instead of 1878. With this feature in mind, a study of the following table of temperature will prove instructive.

THERMOMETER.	January.		February.		March.		April.		May.	
	1879.	1878.	1879.	1878.	1879.	1878.	1879.	1878.	1879.	1878.
NORFOLK—										
Highest.....	71.0	62.0	70.0	70.0	79.0	78.0	86.0	86.0	96.0	80.0
Lowest.....	8.0	18.0	22.0	29.0	29.0	30.0	28.0	42.0	48.0	44.0
Average.....	37.5	40.4	38.9	44.2	49.3	53.8	56.3	60.1	65.7	60.2
WILMINGTON—										
Highest.....	77.0	67.0	73.0	71.0	82.0	84.0	82.0	87.0	91.0	95.0
Lowest.....	15.0	21.0	23.0	31.0	28.0	34.0	32.0	40.0	48.0	43.0
Average.....	45.9	46.1	44.6	51.2	56.0	59.3	59.4	63.6	68.7	69.9
CHARLESTON—										
Highest.....	80.0	69.0	73.0	67.0	78.0	83.0	81.0	84.0	88.0	94.0
Lowest.....	23.0	39.0	30.0	32.0	35.0	41.0	38.0	47.0	55.0	53.0
Average.....	50.3	50.4	49.6	52.2	43.0	62.4	63.7	67.3	72.7	74.1
AUGUSTA—										
Highest.....	79.0	71.0	74.0	71.0	82.0	85.0	85.0	80.0	91.0	100.0
Lowest.....	17.0	24.0	27.0	29.0	32.0	35.0	35.0	45.0	48.0	52.0
Average.....	47.6	45.6	44.4	49.8	60.1	62.0	62.1	67.3	73.4	75.3
ATLANTA—										
Highest.....	75.0	63.0	69.0	68.0	82.0	80.0	84.0	86.0	93.0	94.0
Lowest.....	7.0	14.0	21.0	22.0	30.0	29.0	30.0	45.0	44.0	48.0
Average.....	42.2	40.3	42.0	43.6	55.6	58.0	59.0	64.6	65.8	72.3
SAVANNAH—										
Highest.....	80.0	74.0	74.0	75.0	85.0	84.0	84.0	88.0	89.0	98.0
Lowest.....	24.0	36.0	31.0	31.0	38.0	38.0	39.0	47.0	57.0	56.0
Average.....	51.7	51.2	51.5	53.9	61.8	63.9	65.1	69.4	73.7	76.9
COLUMBUS—										
Highest.....	72.0	63.0	70.0	73.0	78.0	78.0	86.0	80.0	97.0	93.0
Lowest.....	15.0	25.0	26.0	27.0	35.0	34.0	37.0	46.0	52.0	65.0
Average.....	48.0	45.0	47.0	50.0	60.0	64.0	67.0	68.0	77.0	75.0
JACKSONVILLE—										
Highest.....	80.0	74.0	79.0	74.0	86.0	86.0	87.0	91.0	98.0	95.0
Lowest.....	25.0	33.0	35.0	32.0	44.0	39.0	39.0	50.0	60.0	55.0
Average.....	53.8	53.3	54.9	56.7	64.6	65.4	67.5	71.3	73.9	78.2
ST. MARKS—										
Highest.....	75.0	68.0	71.0	71.0	80.0	82.0	86.0	84.0	91.0	94.0
Lowest.....	18.0	29.0	29.0	29.0	38.0	34.0	39.0	47.0	57.0	56.0
Average.....	49.6	47.0	52.0	52.6	61.3	61.9	63.7	68.2	73.1	73.8
MONTGOMERY—										
Highest.....	75.0	70.5	73.0	73.0	85.0	83.5	87.0	88.0	96.0	94.0
Lowest.....	14.0	25.5	28.5	29.0	33.0	37.5	36.0	45.5	50.0	52.0
Average.....	48.3	46.4	49.4	50.2	60.8	63.1	65.3	67.8	74.4	74.6
MOBILE—										
Highest.....	73.5	72.0	75.0	70.0	83.0	86.5	86.0	92.0	94.0	98.0
Lowest.....	15.0	28.0	34.0	30.0	39.0	42.0	40.0	50.0	55.0	55.3
Average.....	49.0	48.4	51.7	52.3	62.0	64.5	66.0	69.7	74.6	75.3
NEW ORLEANS—										
Highest.....	78.0	73.0	75.0	72.0	81.0	82.0	85.0	84.0	89.0	89.0
Lowest.....	20.0	35.0	38.0	37.0	45.0	46.0	46.0	59.0	58.0	60.0
Average.....	53.1	51.0	53.8	55.5	64.7	64.4	67.0	71.5	76.5	75.5
FAYETTE, MISS.—										
Highest.....	76.0	70.0	.....	72.0	85.0	81.0	82.0	84.0	90.0	88.0
Lowest.....	7.0	22.0	.....	27.0	31.0	38.0	38.0	44.0	58.0	52.0
Average.....	46.3	44.1	.....	48.3	62.8	62.1	62.1	66.2	73.1	70.2
VICKSBURG—										
Highest.....	80.0	71.0	70.0	71.0	84.0	85.0	83.0	86.0	94.0	93.0
Lowest.....	12.0	24.0	24.0	32.0	43.0	39.0	49.0	55.0	49.0	53.0
Average.....	47.4	47.7	49.6	51.3	64.0	65.1	65.2	68.9	74.9	73.9
SHREVEPORT—										
Highest.....	76.0	67.0	80.0	71.0	88.0	87.0	85.0	88.0	92.0	91.0
Lowest.....	6.0	25.0	23.0	28.0	33.0	42.0	44.0	44.0	61.0	53.0
Average.....	45.0	46.6	50.7	50.4	60.0	64.5	64.0	69.0	76.0	73.9
NASHVILLE—										
Highest.....	74.0	60.0	61.0	67.0	81.0	78.0	83.0	83.0	92.0	92.0
Lowest.....	3.0	7.0	11.0	25.0	22.0	31.0	28.0	39.0	42.0	41.0
Average.....	37.4	38.8	39.1	43.4	53.1	56.2	58.9	63.3	72.5	69.2
LITTLE ROCK—										
Highest.....	69.0	62.0	72.0	84.0	85.0	83.0	86.0	90.0	98.0	88.0
Lowest.....	3.0	3.0	17.0	22.0	28.0	36.0	44.0	40.0	48.0	48.0
Average.....	33.0	46.0	40.0	51.0	57.0	60.0	65.0	64.0	70.0	69.0
MEMPHIS—										
Highest.....	70.0	62.0	69.0	69.0	85.0	80.0	85.0	83.0	96.0	91.0
Lowest.....	6.0	14.0	19.0	30.0	38.0	36.0	38.0	44.0	59.0	46.0
Average.....	38.7	40.8	42.0	45.4	56.1	59.7	61.5	65.2	72.7	71.3
GALVESTON—										
Highest.....	71.0	60.0	71.0	71.0	85.0	80.0	82.0	85.0	89.0	89.0
Lowest.....	23.0	34.0	39.0	38.0	45.0	52.0	52.0	53.0	64.0	65.0
Average.....	51.2	52.2	55.6	56.3	66.8	66.2	70.6	71.7	77.4	76.7
INDIANOLA—										
Highest.....	75.0	73.0	75.0	73.0	90.0	87.0	89.0	90.0	95.0	90.0
Lowest.....	22.0	33.0	38.0	41.0	46.0	52.0	52.0	51.0	67.0	62.0
Average.....	52.4	53.0	56.2	57.0	68.6	67.9	72.0	73.0	78.6	77.7
CORSICANA—										
Highest.....	78.0	71.0	85.0	76.0	89.0	87.0	87.0	90.0	97.0	93.0
Lowest.....	4.0	17.0	23.0	27.0	33.0	41.0	37.0	42.0	55.0	50.0
Average.....	42.9	45.4	50.4	51.3	65.6	64.1	66.4	68.9	76.2	73.1

As to rainfall, the statement below does not, unexplained, fully represent the situation. In the first place,

last year excessive rain began in the Mississippi Valley after the middle of May; this year the rain that has fallen in May has been more evenly distributed through the month. Remembering this difference, we understand better the force of the fact that New Orleans reports May this year 4.63 inches, against 8.11 inches last year; Shreveport this year 2.13 inches, against 7.04 inches in 1878; and Little Rock this year 2.80 inches, against 8.09 inches in 1878. A second fact of difference between the two years is that last year June was a wet month in the Mississippi Valley, whereas this June, up to the date of our latest reports, there has been no excess of rain, but drought is the complaint. The rainfall in June, 1878, was at New Orleans 7.35 inches; Fayette, 7.60 inches; Vicksburg, 8.81 inches; Shreveport, 7.65 inches; Little Rock, 5.45 inches; the weather turning less rainy the latter part of the month. We thus see that there was in 1878, in the Mississippi Valley, a period beginning near the middle of May and not changing till the latter part of June during which rain was excessive. We shall publish the figures for June, 1879, as soon as received. With this explanation we give our table of comparative rainfall for the first five months of the two years. The previous years we gave in THE CHRONICLE of June 29, 1878, and it is unnecessary to reproduce them now.

RAINFALL.	January.		February.		March.		April.		May.	
	1879.	1878.	1879.	1878.	1879.	1878.	1879.	1878.	1879.	1878.
NORFOLK—										
Rainfall, inches.....	3.26	6.02	2.75	2.06	4.20	1.21	2.15	4.50	2.48	6.01
Days of rain.....	12	16	14	12	16	9	12	14	15	16
WILMINGTON—										
Rainfall, inches.....	2.12	7.52	3.71	4.57	2.06	2.33	5.33	2.41	5.06	4.80
Days of rain.....	9	13	10	8	9	5	9	7	13	10
CHARLESTON—										
Rainfall, inches.....	1.74	7.83	4.56	3.15	1.44	1.94	6.29	9.08	3.36	6.32
Days of rain.....	8	15	13	12	9	11	10	11	9	8
AUGUSTA—										
Rainfall, inches.....	2.74	4.19	1.70	2.24	2.46	0.75	5.53	2.37	0.84	3.63
Days of rain.....	9	13	11	10	8	7	8	8	10	9
ATLANTA—										
Rainfall, inches.....	3.84	6.11	2.72	3.30	2.85	1.53	3.82	3.15	4.21	3.25
Days of rain.....	9	6	7	9	7	4	8	7	3	3
SAVANNAH—										
Rainfall, inches.....	1.00	2.99	3.22	2.25	1.55	1.47	8.60	6.00	3.05	1.11
Days of rain.....	6	13	12	11	7	8	9	7	12	7
COLUMBUS—										
Rainfall, inches.....	2.09	5.80	2.15	3.50	5.33	1.75	10.80	4.02	5.42	3.28
Days of rain.....	6	6	5	6	4	7	7	8	5	5
JACKSONVILLE—										
Rainfall, inches.....	0.63	3.14	3.61	5.32	1.65	3.37	2.97	5.58	4.25	1.52
Days of rain.....	5	5	9	10	8	8	9	8	11	8
ST. MARKS—										
Rainfall, inches.....	0.52	2.95	3.18	3.07	2.40	8.95	9.73	7.05	1.05	2.41
Days of rain.....	8	10	9	8	8	8	9	6	6	9
MONTGOMERY—										
Rainfall, inches.....	2.06	5.39	2.14	2.50	2.68	2.64	4.50	5.91	3.90	4.06
Days of rain.....	13	13	12	7	8	8	8	11	7	7
MOBILE—										
Rainfall, inches.....	0.78	4.57	1.99	3.40	5.94	4.33	6.42	4.06	3.56	4.90
Days of rain.....	12	8	9	8	6	11	10	8	9	9
NEW ORLEANS—										
Rainfall, inches.....	2.34	5.36	2.13	3.50	1.36	4.63	0.17	1.51	4.03	8.11
Days of rain.....	11	8	9	6	7	7	10	6	7	9
FAYETTE, MISS.—										
Rainfall, inches.....	5.90	3.40	.....	7.70	2.60	5.06	3.90	7.94	3.90	4.20
Days of rain.....	12	7	.....	6	6	8	.....	4	7	7
VICKSBURG—										
Rainfall, inches.....	0.18	4.10	5.68	2.40	1.00	5.21	4.67	7.13	5.59	4.5

dency in the South, with the exception of occasional seasons when some peculiar adverse influence was acting. The present year, closing as it does a period of long depression, increased attention to farming interests is most natural; we might, we think, truthfully say, unavoidable. At the same time, also, the greater inducement just now seems to be in the direction of the cultivation of cotton, the very small visible supply and the advancing price of that staple, comparing very favorably with bad crops and unvarying low prices of wheat, tobacco and sugar. Hence, the general reports of increased acreage which our correspondents send us was to be anticipated. As to the percentages of increase, we do not pretend to any exactness. We have adopted, when we could, either the Agricultural Bureau's figures or those of the Cotton Exchanges, believing that in the following the result reached is at least not an over-statement of the acreage.

States.	Actual Acreage, 1878.	Estimated for 1879.		
		Increase.	Decrease.	Acres, 1879.
North Carolina.....	588,764	6 per cent.	.....	624,089
South Carolina.....	938,448	5 per cent.	.....	985,370
Georgia.....	1,693,251	3 per cent.	.....	1,744,048
Florida.....	220,500	1 per cent.	.....	222,705
Alabama.....	2,060,604	3 per cent.	.....	2,122,422
Mississippi.....	2,075,590	2 per cent.	.....	2,117,101
Louisiana.....	1,285,250	unchanged.	.....	1,235,250
Texas.....	1,559,844	8 per cent.	.....	1,684,631
Arkansas.....	1,121,670	1 per cent.	.....	1,132,886
Tennessee.....	725,200	5 per cent.	.....	761,460
Total.....	12,269,121	3.34 per ct.	.....	12,679,962

This shows an average increase in acreage for the whole South of 3.34 per cent. The acreage and production of each State for the previous three years have been as follows.

States	1877-78.		1876-77.		1875-76.	
	Total Acreage.	Product'n Total Bales.	Total Acreage.	Product'n Total Bales.	Total Acreage.	Product'n Total Bales.
N. Car.	577,220	250,000	607,600	225,000	620,000	260,000
S. Car.	893,760	325,000	931,000	315,000	950,000	330,000
Ga...	1,612,620	575,000	1,581,000	478,000	1,700,000	420,000
Fla...	220,500	60,000	220,500	55,000	225,000	60,000
Ala...	1,981,350	625,000	1,887,000	560,000	1,850,000	600,000
Miss.	1,995,760	675,000	1,919,000	639,000	1,900,000	670,000
La...	1,285,250	645,000	1,212,500	578,000	1,250,000	650,000
Texas	1,444,300	735,000	1,313,000	735,000	1,300,000	690,000
Ark...	1,089,000	600,000	1,089,000	590,000	1,100,000	650,000
Tenn.	725,200	321,000	740,000	310,000	740,000	339,000
Total	11,524,960	4,811,000	11,500,600	4,485,000	11,635,000	4,669,000

The yield per acre each year since 1869-70 are below. Of course, the figures for the year ending September 1 cannot be known until September; but those given are useful as a guide to crop estimates as the present season advances.

STATES.	Pounds per Acre.									
	1877-8.	1876-7.	1875-6.	1874-5.	1873-4.	1872-3.	1871-2.	1870-1.	1869-70.	
North Carolina...	191	163	185	203	194	176	171	223	204	
South Carolina...	160	148	153	183	177	136	146	170	160	
Georgia.....	157	133	109	122	129	139	101	152	115	
Florida.....	120	109	117	110	165	165	122	173	140	
Alabama.....	139	130	143	127	140	151	155	180	154	
Mississippi.....	149	146	155	129	156	167	146	172	134	
Louisiana.....	221	209	229	199	204	226	181	240	203	
Texas.....	224	246	234	200	220	231	140	195	157	
Arkansas.....	242	238	260	185	194	227	159	260	198	
Tennessee.....	195	184	202	100	188	190	171	213	184	
Total.....	179	171	177	154	169	177	147	191	158	

NOTE.—For the purposes of this table the bale is averaged at 440 lbs. net.

In connection with the above table of acreage, the details with regard to each State should be remembered, as only in that way can it be correctly judged.

Second—As to condition, cultivation and maturity of the

plant, the results reached seem to be about as follows: (1) In the first place it is evident that last year's crop in June deserved the name of an early one, while this year's crop to-day would certainly be called a late one. Compared with last year, and speaking in a general way, we should say that in the Atlantic States and in portions of Alabama the plant is about two weeks more backward than at this date in 1878; that in the other States it is from ten days late to the same maturity, a considerable portion of the Mississippi Valley coming under the latter head. (2) That the fields are, with very limited exceptions, clear of weeds and well cultivated, and with the exception of parts of Georgia the stand secured was quite perfect, strong and healthy. In the Mississippi Valley especially the condition in these respects appears to be better than a year ago, because of the rains in May and June of 1878. (3) The condition in Georgia is a fair average as to stand, &c., but is not in these particulars up to the unusual promise of last year. The long-continued drought in the lower counties of Texas must do harm unless speedily relieved. Portions of Arkansas and of the Gulf States were needing rain badly at latest dates. Hot, forcing weather, with occasional showers, would be of immense advantage everywhere. For the purpose of comparing these early conditions with previous years, we have prepared the following epitome of the weather.

1871 April was more favorable than the last half of March, the whole of March being cold and rainy. May very cold and rainy, except Texas, where there was very little rain. June very rainy everywhere, except a portion of the interior.

1872 April very favorable except the second week, when there was a severe storm, making the rivers overflow. May, first three weeks too dry, but the last week splendid showers everywhere. June, fine month for growth and cultivation. The last week some complaints of too much rain.

1873 April cold and dry. May, first two weeks favorable everywhere, but last two weeks rainy, more especially in coast half of States. June, too rainy in about same half of the Atlantic and Gulf States, but upper half, and almost all of Arkansas and Tennessee, favorable.

1874 April, like March, was very rainy. All rivers overflowed. Worst flood for thirty years. May, a severe drought in almost all the South, except Atlantic States. June, more favorable, especially last half of month; but planting in the flooded district of the Mississippi Valley and its tributaries not completed till after June 1.

1875 April, like March, was all of it too cold, especially the first week otherwise the month favorable, the temperature gradually moderating. May continued cold the first two weeks, but subsequently was warmer and otherwise very favorable. June, fine growing weather nearly everywhere.

1876 April, excessive rains in the Western and Gulf States early part of month, causing rivers to overflow, but they quickly receded in good part; last twenty days generally favorable. May, very favorable almost everywhere, except heavy local showers at few points; fields well worked. June, some very heavy showers, but almost wholly confined to the counties near the Atlantic coast elsewhere favorable.

1877 April opened with seasonable weather, but after the first week heavy rains flooded lowlands, and suspension of planting was reported in portions of nearly all the States; later conditions favorable, but temperature low. May, first half too rainy, but balance of month decidedly more favorable, so that crop generally was well cleaned. June showery, with very heavy rains at some places; in most cases quite local, however. Arkansas overflowed first of month.

1878 April, like March, was satisfactory for getting in the crop and securing a good start. May was also generally extremely favorable, so that the plant made splendid progress; more rain than needed was reported at a few points, but the general condition at close of month was excellent. June, too much rain in parts of all the States, but especially in the Southwest; otherwise generally favorable.

1879 March and April were generally favorable for farm work, but in the Atlantic States and upper latitudes of other States, down to almost the second week of May, the temperature was far too low for vegetation, heavy frosts being reported as late as the 4th and 5th of April. The first half of May was also in some sections too cold for the best development, but since that date the weather has been generally quite favorable everywhere, the main exception being drought in the lower counties of Texas, and at some other points, and cold nights in certain sections for about ten days or more in June.

With such early conditions, the history of each year may be briefly stated as follows:

Year.	Stand.	July to Sept.	Oct. to Dec.	Year's Results.
1870.	Stand excellent, very clean and strong.	Favorable and complaints few, except shedding.	Favorable weather. Killing frost from Oct. 20 to Nov. 20. Picking closed Dec. 5 to 25.	Yield, 4,352,000. <i>Increased</i> crop 37-94 per cent. <i>Increased</i> acreage 13-90 per cent.
1871.	Sickly, weak and very grassy everywhere.	Rainfall generally an average, but drought very harmful.	Favorable weather. Killing frost Nov. 16 to 18. Picking closed Nov. 15 to Dec. 10.	Yield, 2,974,000. <i>Decreased</i> crop 31-66 per cent. <i>Decreased</i> acreage 10-75 per cent.
1872.	Good, clean and strong almost everywhere.	Drought at some points and excessive rains at others. Shedding, &c.	Favorable. Killing frost Oct. 14 & Nov. 13 to 18. Picking closed Dec. 15 to 31.	Yield, 3,930,500. <i>Increased</i> crop 32-13 per cent. <i>Increased</i> acreage 9-75 per cent.
1873.	Two-thirds good and one-third poor and grassy.	Too much rain on the coast. Caterpillars in Ala. and Ga. Shedd'g badly.	Favorable weather. Killing frost Oct. 28 to Nov. 20. Picking closed Dec. 1 to 31.	Yield, 4,170,000. <i>Increased</i> crop 6-09 per cent. <i>Increased</i> acreage 10-59 per cent.
1874.	Very irregular and imperfect, but clean and well cultivated.	Great drought in Tennessee, Arkansas, &c., with high temperature.	Favorable weather. Killing frost Oct. 13 to 31. Picking closed before Dec. 10.	Yield, 3,833,000. <i>Decreased</i> crop 8-08 per cent. <i>Increased</i> acreage 1-54 per cent.
1875.	Stand excellent and clean everywhere; never better.	Aug. to Dec. rains very excessive at many points. Shedding badly.	Excessive rain. Killing frost Oct. 12 to Dec. 18. Picking closed Dec. 15 to 31.	Yield, 4,669,000. <i>Increased</i> crop 21-81 per cent. <i>Increased</i> acreage 5-95 per cent.
1876.	Stand good and clean; not quite as perfect, though, as year previous.	Caterpillars in Alabama, Mississippi and Tex. Drought in Northern Texas.	Favorable. Killing frost Oct. 1 to 8, except in Atlantic States. Picking closed Dec. 10 to 25.	Yield, 4,485,000. <i>Decreased</i> crop 3-94 per cent. <i>Decreased</i> acreage 1-16 per cent.
1877.	Stand good but unusually late; fields clean and well cultivated.	Weather favorable and summer growth fairly satisfactory; crop Sept. 1 in good condition, but late.	Oct., Nov. and Dec. unusually severe rains in Western and Southwestern States. Killing frost Nov. 12. Picking closed Dec. 25.	Yield, 4,811,265. <i>Increased</i> crop 7-27 per cent. <i>Increased</i> acreage 2-8 per cent.
1878.	Stand excellent in most States and very early, but grassy in lower Mississippi Valley.	Too much rain in June, especially in the Mississippi Valley, but subsequent weather generally very favorable.	Pick'g season good. Yellow fever in Mississippi Valley delayed marketing. Killing frost Oct. 31 to Nov. 12. Picking closed Dec. 1 to 15.	Yield, *5,150,000. <i>Increased</i> crop 7-04 per cent. <i>Increased</i> acreage 3-75 per cent.

* Estimated.

The foregoing table will be of increasing interest as the season advances. For with these conditions as the basis of our calculation, we shall all know how to apply subsequent reports and changes of weather.

POSSIBILITIES OF CROP.

We have seen above that the acreage this year is 3-34 per cent in excess of last year. A very natural inquiry is, What is it possible to raise on that acreage? Putting out of mind for the time being the present actual condition of the plant, we may reach a result of considerable interest by the application to the existing acreage of the pounds produced per acre in each State, each year since 1870, which will be found stated in one of the foregoing tables. Suppose, for instance, we should have this year in each State as successful a season as the best in that State during the period mentioned, or as unsuccessful as the worst,—what would be the production? Thus, the most per acre North Carolina ever raised was in 1870-71, when it reached 223 pounds, and the worst was in 1876-77, when it reached only 163 pounds; South Carolina, in its best year, produced 183 pounds, and its worst year produced 136 pounds. To indicate, then, the possibilities of the present crop, we may group together, in one column, the best yield in each State since 1870, and in another column, the worst yield in each State during the same time (as given in a foregoing table), and with such data work out, on the estimated acreage for this year, the result. If this is done, the following will be seen to be the limits of the present crop.

POSSIBLE CROP WITH PRESENT ACREAGE ON THE BASIS OF

States.	Best Yield from 1869 to 1878.			Poorest Yield from 1869 to '78.		
	1879-80. Estimated acreage.	Best per acre.	Possible crop if all conditions are favorable.	1879-80. Estimated acreage.	Poorest per acre.	Possible crop if all conditions unfavorable.
N. Carolina	624,089	223	316,299	624,089	163	231,197
S. Carolina	985,370	183	409,824	985,370	136	304,569
Georgia...	1,744,048	157	622,308	1,744,048	101	400,338
Florida...	222,705	173	87,563	222,705	109	55,170
Alabama...	2,122,422	180	868,263	2,122,422	127	612,608
Mississippi	2,117,101	172	827,594	2,117,101	129	620,695
Louisiana	1,285,250	240	701,045	1,285,250	181	528,705
Texas....	1,684,631	246	941,862	1,684,631	140	536,019
Arkansas	1,132,886	260	669,432	1,132,886	159	409,384
Tennessee	761,460	213	368,616	761,460	100	173,059
Total...	12,679,962	202	5,812,806	12,679,962	134	3,871,744

We thus discover that if every condition were as favorable in each State as the best season in that State, this crop could reach 5,812,806 bales; and, on the other hand, if every condition were as unfavorable in each State as the worst season in that State, this crop could only reach 3,871,744 bales. These are the limits within which development or damage would be possible this year, narrowing of course constantly as each stage of growth passes.

Monetary & Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—JUNE 13.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	Short.	12-0½ @ 12-1½	June 12	Short.	12-03
Amsterdam	3 mos.	12-2½ @ 12-3½	June 12	Short.	25-24
Antwerp	Short.	25-40 @ 25-45	June 12	Cheq's	25-24½
Paris	Short.	25-22½ @ 25-32½	June 12	Short.	20-43
Paris	3 mos.	25-37½ @ 25-42½	June 12	Short.	20-43
Hamburg	Short.	20-37½ @ 20-61	June 12	Short.	20-43
Berlin	Short.	20-58 @ 20-62	June 12	Short.	20-43
Frankfurt	Short.	20-58 @ 20-62	June 12	Short.	20-43
St. Petersburg	Short.	23¼ @ 23½	June 10	3 mos.	233½
Vienna	Short.	11-80 @ 11-85	June 12	Short.	116-20
Madrid	Short.	46¾ @ 47	June 10	Short.	47-85
Cadiz	Short.	47 @ 47½	June 12	Short.	25-24
Genoa	Short.	28-00 @ 28-05	June 12	3 mos.	25-24
Milan	Short.	28-00 @ 28-05	June 12	Short.	25-24
Naples	Short.	28-00 @ 28-05	June 12	Short.	25-24
Lisbon	90 days	51½ @ 52	June 13	6 mos.	1s. 8¾d.
Bombay	60 days	1s. 8d.	June 13	Short.	1s. 8¾d.
Calcutta	Short.	1s. 8d.	June 13	Short.	4-88
New York	Short.	109-75	June 10	3 mos.	97¾
Constant'ple.	Short.	97¾	June 11	Short.	3s. 11d.
Alexandria	Short.	3s. 11d.	June 11	Short.	5s. 3d.
Hong Kong	Short.	5s. 3d.	June 11	Short.	5s. 3d.
Shanghai	Short.	5s. 3d.	June 11	Short.	5s. 3d.

[From our own correspondent.]

LONDON, Saturday, June 14, 1879.

The money market during the greater part of the week has been firm, and the rate current for the best three months' bills has been 1½ to 1¾ per cent; but to-day the market presents a quieter appearance, though the recent improvement in the quotations is supported. The demand during the last few days has been chiefly in connection with the settlement on the Stock Exchange; but now that that inquiry has ceased, it is found that the demand for commercial purposes is extremely moderate. The Bank return is very conclusive on this point, there being a diminution of as much as £495,677 in the total of "other securities." Notes have also been returned from Provincial circulation, and there is also an increase in the supply of bullion, the net result being that the total reserve has been augmented by £808,322. The proportion of reserve to liabilities is now 54-73 per cent, against 52-93 per cent last week. This state of affairs seems to be very satisfactory, but it indicates, nevertheless, a great want of vitality; and when the fact is borne in mind that the failures this week have been numerous and important, any improvement in the demand for money is far from probable. A precautionary inquiry may possibly arise, but failures and commercial distrust must tend to restrict trade, and to keep all tendency to improvement in check. There is no reason, therefore, to depart from the opinion that the money market will remain easy during the summer months. What the autumnal prospect may be is difficult to say, for as soon as we partially surmount the effect of one list of failures, another list presents itself, as has been the case this week. There is no doubt, however, that there is some improvement in business, though there are still great complaints as to its extent. The present quotations for money are as follows:

	Per cent.	Open-market rates—	Per cent.
Bank rate.....	2	4 months' bank bills.....	1½ @ 1½
Open-market rates.....		6 months' bank bills.....	1½ @ 2
30 and 60 days' bills.....	1½ @ 1½	4 & 6 months' trade bills.....	2 @ 2½
3 months' bills.....	1½ @ 1½		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined :

	Per cent.
Joint-stock banks.....	1
Discount houses at call.....	1
do with 7 and 14 days' notice of withdrawal.....	1½

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House Return, compared with the three previous years :

	1879.	1878.	1877.	1876.
Circulation, including				
bank post bills.....	29,181,563	27,771,197	28,999,421	27,507,525
Public deposits.....	7,700,652	7,184,754	7,914,631	8,558,129
Other deposits.....	27,866,794	21,126,279	21,138,081	21,396,232
Government securities.....	14,678,635	16,207,691	15,214,859	14,594,223
Other securities.....	19,260,556	18,754,247	18,663,592	17,008,986
Res'v'e of notes & coin	19,620,017	11,246,297	13,031,796	16,292,405
in both departments.....				
Proportion of reserve	33,522,427	23,737,417	25,761,456	28,949,020
to liabilities.....				
Bank rate.....	2 p. c.	2½ p. c.	3 p. c.	2 p. c.
Consols.....	97	95½	94½	94½
Eng. wheat, av. price.....	41s. 7d.	49s. 0d.	65s. 0d.	47s. 4d.
Mid. Upland cotton.....	7½d.	6½d.	6d.	6d.
No. 40 mule twist.....	9½d.	9½d.	10d.	11d.
Clearing-House return.....	81,489,000	79,178,000	84,092,000	79,423,000

The following are the current rates of discount at the principal foreign markets :

	Bank rate.	Open market.	Bank rate.	Open market.
	Pr. et.	Pr. et.	Pr. et.	Pr. et.
Paris.....	2	1½ @ 1½	Vienna & Trieste.....	4½
Brussels.....	2½	2½ @ 2½	St. Petersburg.....	6
Amsterdam.....	3½	3½ @ 3½	Madrid, Cadiz & Barcelona.....	4
Berlin.....	3	2 @ 2½	Lisbon & Oporto.....	5
Hamburg.....	3	2½ @ 2½	New York.....	7
Frankfort.....	3	2	Calcutta.....	7
Leipzig.....	3	2½ @ 2½	Copenhagen.....	4 @ 4½
Genoa.....	4	3		
Geneva.....	3	3		

A feature of very considerable importance is a rise to 52½d. per ounce in the value of bar silver. It has been confirmed that the German Government do not intend to sell any more silver, and it is believed that they will adopt the dual currency as in France. The demand has been somewhat general, and a good Continental inquiry is reported. Mexican dollars are still in active request for transmission to China, to pay for silk, and this week's steamer has taken out £138,000, while the price has risen to 52½d. per ounce. With the rise in the value of silver, the Indian exchanges have improved, and the Council bills have been disposed of at 1s. 7½d. the rupee. The rate to-day, however, is 1s. 8½d. to 1s. 8¾d. per ounce.

Among the failures recorded this week is that of Samuel Johnston & Co., Brazilian merchants, having houses in Liverpool, London, New York and elsewhere. The serious decline in the price of sugar is stated to be the cause of the stoppage, and it is believed that the liabilities will amount to £160,000.

The weather has been more favorable during the week, though somewhat unsettled. The wheat trade has been steady, and a slight improvement in the quotations has taken place. Vegetation has made considerable progress, and should the weather prove to be favorable, there will be an abundant yield of roots and grass. The wheat crop, however, does not promise a very satisfactory result.

During the week ended June 7, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 49,747 quarters, against 30,984 quarters last year; and it is computed that in the whole kingdom they were 199,000 quarters, against 124,000 quarters in 1878. Since harvest the sales in the 150 principal markets have been 2,185,214 quarters, against 1,689,228 quarters; and it is estimated that in the whole kingdom they have been 8,740,850 quarters, against 6,765,000 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is computed that the following quantities of wheat and flour have been placed upon the British markets since harvest :

	1878-9.	1877-8.	1876-7.	1875-6.
Imports of wheat cwt.....	36,997,700	43,544,242	31,619,365	41,801,888
Imports of flour.....	6,871,503	6,758,442	5,459,029	5,071,758
Sales of home-grown produce.....	37,543,700	29,315,000	31,116,000	31,663,500
Total.....	81,412,903	79,617,684	68,094,394	78,537,146
Deduct exports of wheat and flour.....	1,486,722	1,460,136	755,827	715,885
Result.....	79,926,181	78,157,548	67,338,567	77,821,261
Ave price of English wheat for the season.....		51s. 2d.	52s. 1d.	45s. 6d.

Annexed are figures showing the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st of September to the close of last week, compared with the corresponding period in the three previous seasons :

IMPORTS.				
	1878-9.	1877-8.	1876-7.	1875-6.
Wheat.....cwt.....	30,997,700	43,544,242	31,619,365	41,801,888
Barley.....	8,916,158	11,013,262	11,027,515	7,260,829
Oats.....	8,575,725	9,024,742	8,221,494	8,690,304
Peas.....	1,321,163	1,361,425	1,061,293	1,179,289
Beans.....	1,191,914	2,512,328	3,715,973	2,956,201
Indian corn.....	26,075,163	25,776,355	26,485,087	19,679,349
Flour.....	6,871,503	6,758,442	5,459,029	5,071,758
EXPORTS.				
	1878-9.	1877-8.	1876-7.	1875-6.
Wheat.....cwt.....	1,377,444	1,396,707	718,899	696,324
Barley.....	99,031	45,935	44,447	22,665
Oats.....	83,172	76,036	84,348	232,131
Peas.....	15,793	18,159	21,911	30,361
Beans.....	11,926	18,898	26,128	7,713
Indian corn.....	380,973	205,240	410,613	37,177
Flour.....	109,057	63,429	36,928	19,561

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$4,479,948, against \$6,172,576 the preceding week and \$5,352,400 two weeks previous. The exports for the week ended June 24 amounted to \$6,836,094, against \$6,315,753 last week and \$5,540,538 the previous week. The following are the imports at New York for the week ending (for dry goods) June 19 and for the week ending (for general merchandise) June 20:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1876.	1877.	1878.	1879.
Dry Goods.....	\$729,434	\$926,628	\$677,736	\$1,003,788
General m'dse.....	3,763,117	5,257,630	5,214,392	3,476,160
Total week.....	\$4,492,551	\$6,184,258	\$5,892,128	\$4,479,948
Prev. reported..	149,006,396	156,780,389	133,177,460	143,742,691

Tot. s'ce Jan. 1. \$153,498,947 \$162,964,647 \$139,369,588 \$143,222,639

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 24:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1876.	1877.	1878.	1879.
For the week.....	\$6,233,945	\$5,711,029	\$5,851,520	\$6,836,094
Prev. reported..	114,036,634	123,793,264	158,438,026	145,144,191

Tot. s'ce Jan. 1. \$120,290,599 \$129,506,293 \$161,289,546 \$151,930,285

—Readers of the CHRONICLE are invited to give attention to the following bank statements in this issue of the paper, viz.: The American Exchange National Bank, with assets of \$18,141,778, and surplus \$1,118,238; the Metropolitan, with assets over \$21,000,000, and paying a semi-annual dividend of 4 per cent; the Continental National Bank, showing about \$14,000,000 of assets, while the undivided profits amount to nearly \$200,000; the First National Bank, with the enormous assets of \$142,000,000. These banks are among the first in New York, and it is respectfully suggested to subscribers that they place their accounts with these banks and let them remain there so long as the banks continue to keep their customers well informed as to their financial condition by advertising their statements in the CHRONICLE.

—Messrs. Joseph U. Orris & Co., 30 Pine street, New York, are offering to investors the Ithaca City funding bonds. These bonds were issued to retire \$300,000 old bonds issued by the town, but as \$15,000 were paid off, only \$285,000 funding bonds need be issued. Messrs. Orris & Co. have already sold a large portion to strong parties. Ithaca has a population of about 12,000.

—Attention is called to the card of Messrs. G. K. Sistare's Sons in the INVESTORS' SUPPLEMENT. This firm is well known in the "Street" as one of the most prominent houses engaged in selling Investment Securities. They also do a general banking and stock business.

—The Manhattan Savings Institution announce their 56th dividend at the rate of 5 per cent per annum on all sums under \$500 and 4 per cent on all sums exceeding \$500. Notwithstanding the recent troubles from robbery, this institution shows as good results as many others.

—We call attention to the card and quotations of Mr. Samuel M. Smith, No. 40 Wall street, in the present number of the INVESTORS' SUPPLEMENT, who offers a choice line of Gas Stocks, Insurance Scrip, &c., &c.

—The National New Haven Bank pays its 167th dividend, a semi-annual dividend of 6 per cent.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

2,427—First National Bank of Abilene, Kansas. Authorized capital, \$50,000; paid-in capital, \$32,650. John J. Jantz, President; Wm. R. Dryer, Cashier. Authorized to commence business June 23, 1879.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Chic. Iowa & Neb.	\$5	July 1.	July 1 to July 29.
Chic. R. I. & Pac. (quar.)	\$2 50	Aug. 1.	July 1 to July 29.
Pitts. Ft. W. & Chic. (quar.)	1 3/4	July 8.	July 1 to July 29.
do special guar. (quar.)	1 3/4	July 1.	July 1 to July 29.
Banks.			
Bank of the Metropolis.	3 1/2	July 1.	June 25 to July 6.
Central National.	3 1/2	July 1.	June 25 to July 6.
Chatham National.	3	July 1.	June 25 to July 6.
East River National.	3 1/2	July 1.	June 25 to July 6.
Fourth National.	3	July 1.	June 25 to July 6.
Irving National.	4	July 1.	June 25 to July 6.
Leather Manufacturers' National.	4	July 1.	June 25 to July 6.
Marine National.	3	July 1.	June 25 to July 6.
Market National.	3 1/2	July 1.	June 25 to July 6.
Mechanics' National.	4	July 1.	June 25 to July 6.
Merchants' National.	3 1/2	July 1.	June 25 to July 6.
Merchants' Exchange National.	2 1/2	July 1.	June 25 to July 6.
Metropolitan National.	4	July 1.	June 25 to July 6.
National Broadway.	8	July 1.	June 25 to July 6.
North River.	3 1/2	July 1.	June 25 to July 6.
People's.	3 1/2	July 1.	June 25 to July 6.
Second National.	4	July 1.	June 25 to July 6.
Insurance.			
Hamilton Fire.	5	July 1.	June 25 to July 6.
Niagara Fire.	6	July 1.	June 25 to July 6.
Park Fire.	6	July 1.	June 25 to July 6.

FRIDAY, JUNE 27, 1879—5 P. M.

The Money Market and Financial Situation.—The present week virtually closes for business purposes the first half of the year 1879, and the retrospect is decidedly satisfactory. The improvement in affairs which had been anticipated and often predicted during the past five years as coming in the immediate future, has in fact been experienced during the six months now drawing to a close, and the tone of confidence in business circles indicates the general belief in a permanent recovery from the depression which had overshadowed the country ever since the Jay Cooke panic of September, 1873. The advance in all classes of securities has been the most striking feature of the period. In some cases the advance has been too rapid, and many railroad stocks and bonds of the lower grades are selling above what seems to be their fair valuation as based on a reasonable estimate of the properties which they represent.

Our money market works very easily notwithstanding the near approach of July 1, and the necessary accumulation of funds preparatory to the large disbursements for interest and dividends. On Government collaterals call loans are made at 2 @ 3 per cent, and on miscellaneous collaterals at 3 @ 4 per cent. Prime commercial paper is in demand at 3 1/4 @ 4 1/4 per cent.

The Bank of England on Thursday showed a gain for the week of £893,000 in specie, and the reserve was 5 1/2 per cent, against 5 1/4 per cent the previous week. The Bank rate of discount remains at 2 per cent.

The last statement of the New York City Clearing-House banks, issued June 21, showed a decrease of \$191,575 in the excess above their 25 per cent legal reserve, the whole of such excess being \$6,612,050, against \$6,803,625 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1879. June 21.	Differences from previous week.	1878. June 22.	1877. June 23.
Loans and dis.	\$255,901,600	Dec. \$39,400	\$234,713,700	\$250,416,500
Specie	19,296,900	Inc. 516,000	15,069,700	16,203,000
Circulation	20,156,200	Inc. 99,400	19,909,900	15,765,600
Net deposits	226,177,000	Dec. 1,139,700	205,384,100	223,316,100
Legal tenders.	43,859,400	Dec. 992,500	52,466,900	58,255,600

United States Bonds.—The market for government securities has shown more animation the past few days. The \$15,000,000 of 4 per cent bonds taken for London are reported to have been all sold, and that market is said to be quite bare of U. S. securities, so that there is a good prospect of further shipments to that quarter. With the settlements for called bonds made during July there must be a considerable demand for the new four, which will have to be met in large part from the bonds yet undisposed of by the Syndicate.

Closing prices at the N. Y. Board have been as follows:

Interest Periods.	June 21.	June 23.	June 24.	June 25.	June 26.	June 27.
6s, 1880.....reg.	J. & J. 104	104	104	104 1/2	104	104 1/2
6s, 1880.....coup.	J. & J. 107	107	107 1/2	107 1/2	107 1/2	107 1/2
6s, 1881.....reg.	J. & J. 104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
6s, 1881.....coup.	J. & J. 107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
6s, 1881.....reg.	Q. Feb. 103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
6s, 1881.....coup.	Q. Feb. 103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
4 1/2s, 1891.....reg.	Q. Mar. 105 1/2	106	106	106	106	106 1/2
4 1/2s, 1891.....coup.	Q. Mar. 106	106	106	106	106	106 1/2
4s, 1907.....reg.	Q. Jan. 101 1/2	101 1/2	101 1/2	102	102	102 1/2
4s, 1907.....coup.	Q. Jan. 102 1/2	102 1/2	102 1/2	102 1/2	103	103
6s, cur'cy, 1895.....reg.	J. & J. 122	122	122	122	122	122
6s, cur'cy, 1896.....reg.	J. & J. 122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
6s, cur'cy, 1897.....reg.	J. & J. 122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
6s, cur'cy, 1898.....reg.	J. & J. 123	123	123	123	123	123
6s, cur'cy, 1899.....reg.	J. & J. 124	124	124	124	124	124

* This is the price bid; no sale was made at the Board.

The range in prices since January 1, 1879, and the amount of each class of bonds outstanding June 1, 1879, were as follows:

	Range since Jan. 1, 1879.		Amount June 1, 1879.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1880-1.....cp.	105 1/4 Mch. 22	107 1/2 June 23	\$202,440,900	\$80,295,450
6s, 5-20s, 67.....cp.			6,790,900	31,211,300
6s, 20s, 68.....cp.			14,127,100	19,100,200
6s, 10-40s.....cp.			135,702,050	48,263,150
5s, 1881.....cp.	x03 1/2 May 1	107 1/2 Jan. 15	263,365,600	245,074,750
4 1/2s, 1891.....cp.	104 Mch. 21	108 May 21	165,770,650	84,220,350
4s, 1907.....cp.	x99 Apr. 1	103 1/2 May 21	398,714,050	228,620,750
6s, cur'cy, reg. 119 1/2	Jan. 4	128 May 31	64,623,512	

* This amount does not include the \$28,723,660 of Refunding Certificates outstanding on June 1.

Closing prices of securities in London for three weeks past and the range since Jan. 1, 1879, were as follows:

	June 13.	June 20.	June 27.	Range since Jan. 1, 1879.	
				Lowest.	Highest.
U. S. 5s of 1881.....	105 1/2	105 1/2	106 1/2	x05 1/4 Apr. 25	109 1/4 Jan. 4
U. S. 4 1/2s of 1891.....	108 1/4	108	108 1/2	106 1/2 Mch. 24	110 May 2
U. S. 4s of 1907.....	x03 1/2	103 1/2	104 1/2	101 Mch. 26	105 1/2 May 22

State and Railroad Bonds.—The only active State bonds have been the Louisiana consols, which have sold largely at the board on wide fluctuations. To-day, these bonds opened at 47, sold up to 50 at the second board, and closed at 48 1/2. The advance made during the past few days is believed to be mainly from speculative operations, and it is based in part upon the current talk that the State cannot legally repeal the 5 1/2 mills tax for interest, and that the tax of 5 mills actually voted by the Convention did not alter the 5 1/2 mills tax for interest; although the latter assumption seems to be quite unfounded. Virginia bonds are well held.

Railroad bonds are strong and active, the Erie second consolidated having been most conspicuous for heavy dealings among the speculative bonds.

The following securities were sold at auction this week:

Shares.	Bonds.
2 N. Y. Life Ins. & Trust Co. 385	\$88 80 Boston & N. Y. Air Line RR. scrip, \$2 50 per sh. 5,000
60 Hudson County Gaslight Co. of Hoboken 95	5,000 Roch. & State Line RR. 1st mort. 7s, due 1902..... 90 1/2
50 Stamford Gaslight Co. 114	5,000 N. Y. State 6 p. c. loan, due Jan. 1, 1883, reg. 107 1/2
6 Boston & N. Y. Air Line RR., common, \$2 75 per share. 51	7,000 St. Louis County 6 p. c. gold park bonds, due 1905; int. April and Oct. 109 1/4
5 Firemen's Fund Ins. 192 1/2	25,000 Committee receipt for 1st mort. bonds N. Y. & Oswego Midland RR. (West. Ext.)..... 1 1/2
25 Citizen's Fire Ins. 111	4,000 So. Hempstead Brch RR. 1st 7s, due 1895, guar. by So. RR. of L. I., Jan. 1878, coupons on for..... \$300
15 City Fire Ins. 180 1/2	9,000 Marquette Houghton & Ontonagon RR. 1st m. 6s..... 74
70 Manhattan Light Co. 24	100 6 p. c. bond scrip of Marq. Houghton & Ontonagon RR. 40
83 Marquette Houghton & Ontonagon RR., pref. 24	
50 70-100 Silver Islet Cons. Mining Land Co., \$34 per share. 100	
3 Ontario Min. Lands Co., 83 per share. 90	
3 N. Y. Gaslight Co. 21	
50 Cent. Branch Union Pac. RR. 21	
100 Chic. & Can. So. RR. 21	

Closing prices of leading State bonds for two weeks past, and the range since Jan. 1, 1879, have been as follows:

STATES.	June 20.	June 27.	Range since Jan. 1, 1879.	
			Lowest.	Highest.
Louisiana consols.....	43	48 1/2	38 1/4 June 2	69 Jan. 6
Missouri 6s, '89 or '90.....	108 1/2	108 1/2	103 1/2 Mch. 5	107 1/4 June 10
North Carolina 6s, old.....	25	25 1/2	18 Feb. 8	25 1/2 June 14
Tennessee 6s, old.....	33 1/2	33 1/2	34 Apr. 26	42 Feb. 13
Virginia 6s, consol.....	73 1/2	73 1/2	73 1/4 June 20	73 1/4 June 20
do 2d series.....	39	41 1/2	41 1/4 Apr. 20	44 Mch. 23
District of Columbia 3-6s.....	86 1/2	86 1/2	79 1/2 Jan. 3	88 1/2 May 23

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has moved quietly this week without an influence of importance to disturb the current of events. Next week is one of the half holiday sort, and no particular movement in stocks is looked for before the second week in July. Occasionally the Street has been woefully disappointed in such anticipations, and the last hour of a Saturday afternoon in summer, or the day before a holiday, has witnessed the commencement of extraordinary movements in a bull or bear campaign. The semi-annual dividends have now been declared; the course of railroad earnings for the first half of the year is now pretty well known; several important combinations among important lines or "systems" of railroads have been unmasked or foreshadowed, and with these bases of information it will be possible for parties to form an opinion as to the probable course of the summer campaign.

Total sales of the week in leading stocks were as follow:

	West'n Un. Tel.	St. Paul.	North-west.	Central of N. J.	Del. L. & West.	Erie.	Lake Shore.
June 21.....	1,919	11,800	19,070	2,700	8,760	10,700	20,710
" 23.....	8,534	19,750	19,900	10,930	11,400	12,785	8,845
" 24.....	18,315	7,310	6,400	6,254	9,100	4,460	2,725
" 25.....	8,709	10,600	6,250	2,900	7,400	4,425	5,100
" 26.....	3,075	9,417	4,110	6,700	30,550	4,000	4,800
" 27.....	2,870	10,875	2,600	3,038	8,940	2,825	7,330
Total.....	43,426	69,752	58,330	32,522	76,150	39,195	49,510
Whole stock.....	350,849	154,042	149,888	175,400	524,000	771,077	494,865

The total number of shares of stock outstanding is given in the last line for the purpose of comparison.

The daily highest and lowest prices have been as follows:

	Saturday, June 27.	Monday, June 28.	Tuesday, June 29.	Wednesday, June 30.	Thursday, June 31.	Friday, June 31.
Canada South.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Cent. of N. J.	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
Chic. & Alton.	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Chic. Burl. & Quincy.	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
Chic. Mil. & St. P.	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
do pref.	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Chic. & N. W.	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
do pref.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Chic. R. I. & P.	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2
Clev. C. & I.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Clev. & P. Guar.	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Col. Chic. & L.C.	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Del. & H. Canal	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
Del. Lack. & W.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Erie.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
do pref.	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
Han. & St. Jo.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
do pref.	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
Illinois Cent.	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Kansas Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Lake Shore	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Mich. Central	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Mo. Kans. & T.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Mor. & Essex.	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
N. Y. C. & H. R.	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
Ohio & Miss.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Pacific Mail	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Panama	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2
Pitt. F. W. & C.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
St. L. & N. W.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
St. L. & K. C. & N.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
do pref.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
St. L. & S. Fran.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
do pref.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Sutro Tunnel.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Union Pacific.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Wabash.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
West. Un. Tel.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2

* These are the prices bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices for 1878 and since Jan. 1, 1879, were as follows:

	Sales of Week. Shares.	Prices since Jan. 1, 1879.		Range for 1878.
		Lowest.	Highest.	
Canada Southern.	1,725	45 1/2 Jan. 3	63 1/2 Feb. 15	38 1/2 45 1/2
Central of N. J.	32,522	33 1/2 Jan. 2	54 1/2 June 16	13 1/2 45 1/2
Chicago & Alton.	536	75 Feb. 3	88 Jan. 28	68 1/2 85
Chic. Burl. & Quincy.	1,151	111 1/2 Jan. 7	122 1/2 Feb. 19	99 1/2 114 1/2
Chic. Mil. & St. P.	69,752	34 1/2 Jan. 4	54 1/2 June 23	27 1/2 54 1/2
do pref.	6,100	74 1/2 Jan. 4	93 1/2 June 16	64 84 1/2
Chicago & Northw.	58,430	49 1/2 Jan. 3	67 1/2 June 12	32 1/2 55 1/2
do pref.	14,905	76 1/2 Jan. 3	93 1/2 June 12	59 1/2 79 1/2
Chic. Rock Isl. & Pac.	3,201	119 Jan. 8	141 May 23	98 1/2 122
Clev. Col. Chic. & Ind.	2,030	34 1/2 Jan. 2	53 May 21	23 1/2 34 1/2
Clev. & Pittsbg. & Ind.	1,199	81 1/2 Jan. 2	98 1/2 May 6	63 1/2 85
Col. Chic. & Ind. Cent.	305	5 Jan. 4	9 Apr. 29	2 1/2 6 3/4
Del. & Hudson Canal	6,735	38 Jan. 2	51 1/2 June 2	34 1/2 59 1/2
Del. Lack. & Western	76,150	43 Jan. 2	60 1/2 June 2	41 61 1/2
Erie.	39,195	21 1/2 Jan. 4	29 1/2 May 5	7 1/2 22 1/2
do pref.	4,040	37 1/2 Jan. 2	54 May 5	21 1/2 38
Hannibal & St. Jo.	5,910	13 1/2 Jan. 4	23 1/2 May 23	10 16 1/2
do pref.	5,100	34 Jan. 10	45 1/2 May 23	21 1/2 41 1/2
Illinois Central.	1,252	79 1/2 Jan. 26	89 Jan. 30	72 1/2 87
Kansas Pacific.	49,510	67 Jan. 6	76 1/2 June 13	55 1/2 71 1/2
Michigan Central.	31,190	73 1/2 Jan. 2	90 1/2 Jan. 27	58 1/2 75
Missouri Kan. & Tex.	7,130	58 Jan. 4	18 1/2 May 15	2 7 1/2
Morris & Essex.	8,330	75 1/2 Jan. 3	93 June 10	67 1/2 89
N. Y. Cent. & Hud. R.	290	112 Feb. 24	121 1/2 June 14	103 1/2 115
Ohio & Mississippi.	12,385	7 1/2 Jan. 4	16 1/2 May 10	6 1/2 11 1/2
Pacific Mail.	17,780	108 Jan. 13	18 1/2 June 2	12 23 1/2
Panama.	190	123 Jan. 2	150 May 20	112 151
Pitts. F. W. & C.	45	101 Jan. 4	112 1/2 May 21	85 102
St. L. & M. & South.	7,600	13 Jan. 2	30 1/2 May 23	5 15 1/2
St. L. K. C. & North.	9,690	7 Jan. 2	17 1/2 May 2	3 1/2 7 1/2
do pref.	19,705	25 1/2 Jan. 2	45 1/2 May 1	19 28 1/2
St. L. & S. Francisco.	1,700	3 1/2 Jan. 8	11 1/2 Apr. 21	1 1/2 4 1/2
do pref.	2,350	4 1/2 Jan. 21	13 1/2 Apr. 21	1 1/2 5 1/2
do 1st pref.	250	9 1/2 Jan. 23	28 1/2 Apr. 19	5 1/2 11 1/2
Sutro Tunnel.	5,110	2 1/2 Jan. 16	4 1/2 Feb. 17	3 1/2 5
Union Pacific.	5,637	57 1/2 Jan. 31	81 Feb. 19	61 1/2 73 1/2
Wabash.	7,700	17 1/2 Jan. 13	39 1/2 May 21	12 1/2 23 1/2
Western Union Tel.	43,426	20 1/2 Jan. 24	116 June 11	75 1/2 102

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

	Week or Mo.	1879.	1878.	1879.	1878.
Ala. Gt. Southern.	March.	\$33,152	\$28,744	\$100,187	\$98,633
Atl. Top. & S. F. 2d wk J'ne.		88,500	67,038	2,566,474	1,386,496
Atl. & Gt. West. April.		327,790	281,654		
Atlantic Miss. & O. April.		118,113	126,931	482,260	516,508
Bur. C. Rap. & N. 3d wk J'ne.		26,651	24,519	622,951	764,809
Burl. & Mo. R. in N. April.		154,154	146,362	562,289	498,377
Cairo & St. Louis. 2d wk J'ne.		4,399	4,091	95,423	98,424
Central Pacific. May.		1,541,000	1,590,889	6,404,129	6,440,253
Chicago & Alton. 3d wk J'ne.		119,886	87,436	2,079,809	1,913,746
Chic. Burl. & Q. April.		1,018,755	1,118,736	4,177,968	4,245,185
Chic. & East. Ill. 2d wk J'ne.		15,747	13,705		
Chic. Mil. & St. P. 3d wk J'ne.		186,000	151,949	3,800,000	4,060,264
Chic. & Northw. May.		1,434,960	1,471,545	5,568,840	5,986,064
Chic. St. P. & Min. 3d wk J'ne.		21,174	14,292	483,234	406,163
Clev. M. V. & D. 2d wk J'ne.		8,128	7,149	161,356	163,712
Dakota Southern. April.		17,164	19,777	71,742	68,682
Dubuque & S. City. 2d wk J'ne.		16,007	21,766	357,122	453,906
Gal. Har. & S. An. March.		104,619	85,801		
Gal. Houst. & H. May.		30,459	22,697	189,235	147,911
Grand Trunk. Wk. end J'ne 14		148,816	152,407	3,854,473	4,041,477
Gr. Western. Wk. end J'ne 20		70,097	69,750	1,961,237	2,167,050
Hannibal & St. Jo. 2d wk J'ne.		24,858	33,203	801,292	761,288
Houst. & Tex. C. April.		165,551	138,863	1,038,876	901,553
Illinois Cen. (Ill.). May.		433,190	465,272	2,070,226	2,142,717
do (Iowa). May.		127,569	143,255	559,940	672,103
Int. & Gt. North. 2d wk J'ne.		20,585	16,420	638,879	540,455
Kansas Pacific. 3d wk J'ne.		96,925	44,014	1,826,922	1,354,574
Mo. Kans. & T. 3d wk J'ne.		53,604	51,861	1,175,649	1,196,515
Mobile & Ohio. May.		116,971	103,731	754,991	845,939
Nashv. Ch. & St. L. May.		139,524	124,837	732,839	730,140
N. Y. L. Erie & W. March.		1,356,780	1,447,208	3,711,344	3,572,638
Pad. & Elizabetht. 1st wk J'ne		5,197	5,498	113,509	133,518
Pad. & Memphis. 2d wk J'ne		3,746	3,574	68,693	92,450

—Latest earnings reported.— Jan. 1 to latest date.—

	Week or Mo.	1879.	1878.	1879.	1878.
Pennsylvania.	May	2,708,695	2,503,442	13,023,249	12,071,738
Phila. & Erie.	May	264,409	238,024	1,142,540	1,042,628
Phila. & Reading. April.		1,142,844	991,028	4,019,106	2,585,752
St. L. & T. H. (hrs) 2d wk J'ne.		7,640	10,307	229,209	206,232
St. L. Iron Mt. & S. 2d wk J'ne.		81,683	59,322	1,793,185	1,746,680
St. L. K. C. & No. 2d wk J'ne.		46,816	55,260	1,424,531	1,406,887
St. L. & Southeast. 1st wk J'ne		22,091	24,246	465,025	466,587
St. Paul & S. City. April.		53,383	49,579	1,921,167	1,808,248
Scioto Valley.	May	25,578	24,289	116,777	89,981
Sioux City & St. P. April.		28,146	28,974	100,979	116,544
Southern Minn. April.		42,982	59,823	162,397	238,590
Tul. Peoria & War. 2d wk J'ne.		21,171	16,337	530,336	574,427
Wabash.	3d wk J'ne.	71,061	74,370	1,879,620	2,115,230

Exchange.—The market for sterling bills is steady to-day, at the lower figures recently made. The actual rates are about 4.86 and 4.87 for prime bankers' long and short bills respectively. The talk of further shipments of 4 per cent bonds to London caused a slightly weaker tone in exchange.

For domestic bills the following were rates on New York at the undermentioned cities to-day: Savannah—selling, $\frac{1}{2}$ premium; buying, $\frac{1}{2}$ premium. Charleston—nothing doing; selling, 3-16 $\frac{1}{2}$ premium. New Orleans—commercial, $\frac{1}{2}$ premium; bank, $\frac{1}{2}$ premium. St. Louis, 50 discount. Chicago—shade firmer; 1-10 discount buying, 1-10 premium selling; and Boston, par.

The revised quotations for foreign exchange are as follows:

	JUNE 27.	60 days.	Demand.
Prime bankers' sterling bills on London.	4.86 @ 4.87	4.88 @ 4.89	
Good bankers' and prime commercial.	4.85 @ 4.86	4.87 @ 4.88	
Good commercial.	4.85 @ 4.85 1/2	— @ —	
Documentary commercial.	4.85 @ 4.85 1/2	— @ —	
Paris (francs).	5.19 1/2 @ 5.15 1/2	5.15 @ 5.14 1/2	
Antwerp (francs).	5.19 1/2 @ 5.15 1/2	5.15 @ 5.14 1/2	
Swiss (francs).	5.19 1/2 @ 5.15 1/2	5.15 @ 5.14 1/2	
Amsterdam (guilders).	40 1/4 @ 40 1/2	40 1/4 @ 40 1/2	
Hamburg (reichmarks).	95 @ 95 1/2	95 1/2 @ 95 1/2	
Frankfurt (reichmarks).	95 @ 95 1/2	95 1/2 @ 95 1/2	
Bremen (reichmarks).	95 @ 95 1/2	95 1/2 @ 95 1/2	
Berlin (reichmarks).	95 @ 95 1/2	95 1/2 @ 95 1/2	

The following are quotations in gold for various coins:

Sovereigns.	\$4 86 @ \$4 89	Dimes & 1/2 dimes.	— 98 1/2 @ — 99 1/2
Napoleons.	3 84 @ 3 88	Silver 1/2 and 1/4.	— 91 1/2 @ — 92 1/2
X X Reichmarks.	4 73 @ 4 78	Five francs.	— 93 @ — 95
X Guilders.	3 93 @ 4 00	Mexican dollars.	— 47 @ — 51
Spanish Doubloons.	15 55 @ 15 80	English silver.	— 4 75 @ — 4 80
Mex. Doubloons.	15 50 @ 15 65	Prus. silv. thalers.	— 68 @ — 70
Five silver bars.	1 12 1/2 @ 1 13 1/2	Trade dollars.	— 98 1/2 @ — 99 1/2
Fine gold bars.	par @ 1/4 prem.	New silver dollars.	— 99 1/2 @ — par.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 21, 1879:

Banks.	Capital.	Average amount of				
		Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.	Circulation.
	\$	\$	\$	\$	\$	\$
New York.....	2,000,000	8,545,500	559,600	2,114,800	8,826,800	204,600
Manhattan Co.	2,050,000	6,190,300	170,300	918,300	4,222,500	400
Merchants.....	2,000,000	6,777,100	563,400	967,700	5,907,400	78,000
Mechanics.....	2,000,000	6,868,400	578,900	789,200	5,443,600	44,500
Union.....	1,200,000	8,115,000	584,600	1,027,000	5,907,000	130,000
Commerce & Tr.	3,000,000	8,567,900	552,000	1,092,300	6,224,200	100
Phoenix.....	1,000,000	2,230,000	291,000	402,000	2,094,000	259,000
City.....	1,000,000	7,148,300	1,079,600	1,017,000	7,341,500	500,000
Tradesmen's.....	900,000	2,649,000	382,000	1,027,000	2,041,000	750,000
Valley.....	1,000,000	1,567,700	306,300	219,600	1,130,300	780,000
Chemical.....	300,000	11,066,700	1,562,690	1,408,690	10,768,000	1,000,000
Merch'nts' Exch.	1,000,000	3,448,100	20,700	559,200	2,831,100	539,000
Galatin Nat'l	1,000,000	3,351,000	283,000	563,000	2,485,000	520,000
Hutchers & Dry	300,000	1,238,000	178,600	123,000	1,032,900	247,700
Mechanics & Tr.	300,000	1,120,000	54,000	100,000	940,000	198,000
Greenwich.....	200,000	822,100	14,700	175,300	772,900	2,700
Leather Man'g Tr's	300,000	2,419,000	1,027,000	1,027,000	2,363,000	2,700
Republic.....	300,000	841,400	62,900	121,600	731,100	35,400
State of N. York	800,000	2,259,500	6,900	598,500	1,901,000	45,000
American Exch.	5,000,000	12,221,000	1,153,000	1,105,000	9,883,000	520,000
Commerce.....	1,000,000	3,084,100	1,534,000	1,043,000	1,043,000	1,500,500
Broadway.....	1,000,000	5,894,000	370,100	613,900	5,928,600	887,500
Mercantile.....	1,000,000	3,231,800	308,900	358,400	2,564,400	179,100
Pacific.....	422,750	1,433,500	381,500	631,500	620,500	885,000
Chatham.....	450,000	3,552,600	106,700	685,600	3,310,700	385,000
People's.....	412,500	1,324,400	199,200	275,500	1,238,800	5,400
North American	700,000	1,169,000	300,100	770,000	928,900	270,000
Commercial	500,000	1,085,200	532,400	1,004,800	1,138,100	270,000
Irving.....	500,000	2,337,300	123,500	350,700	2,087,300	214,000
Metropolitan	3,000,000	12,438,000	903,000	2,087,000	10,748,000	2,228,000
Citizens'.....	600,000	1,585,000	118,000	118,000	1,349,000	945,000
Nassau.....	2,000,000	2,037,300	355,100	178,900	1,584,900	445,000
Market.....	500,000	2,300,000	29,500	335,200	1,737,000	338,000
St. Nicholas	500,000	1,874,500	26,400	319,300	1,358,700	450,000
Shoe & Leather	500,000	2,169,000	20,000	420,000	1,729,000	445,000
First Exchange	1,000,000	3,750,000	77,500	402,000	2,491,300	4,700
Continental.....	1,000,000	3,963,000	62,700	1,129,400	3,389,100	781,500
Oriental.....	500,000	1,423,600	50,200	1,000,000	1,280,200	390,000
Marine.....	1,500,000	2,424,000	20,000	420,000	1,984,000	1,074,500
City & Tr.	1,500,000	16,309,800	1,009,700	3,337,100	17,093,250	1,074,500
Park.....	2,000,000	14,187,200	933,800	3,249,200	15,046,500	523,100
Mech. Bkg. Ass'n	2,000,000	501,900	32,400	58,700	451,900	308,100
Grocers.....	2,000,000	3,301,900	183,000	183,000	2,935,900	308,100
North.....	240,000	738,400	45,000	128,000	299,500	500,000
East River	250,000	798,300	88,500	102,700	689,600	142,400
Manuf'rs & Mer.	1,000,000	353,100	91,000	40,500	221,600	1,050,000
North.....	1,200,000	11,894,000	1,119,000	2,706,000	13,699,000	1,050,000
Central Nat.	2,000,000	7,605,000	448,000	1,351,000	6,904,000	1,460,000
Second Nat'l.	300,000	2,561,000	177,000	454,000	2,493,000	298,000
Ninth National	750,000	3,720,200	87,000	908,000	3,525,200	576,000
First Nat'l	1,000,000	2,787,000	1,370,300	1,537,000	3,900,100	400,000
Third National	1,000,000	6,371,000	885,000	1,183,400	6,552,500	795,500
N. Y. Nat. Exch.	300,000	1,298,500	63,600	146,800	810,000	396,600
Bowery National	250,000	1,161,500	35,000	100,000	1,026,500	500,000
N. York County	1,000,000	1,983,000	70,000	308,900	1,175,800	180,000
German Americ'n	750,000	1,968,500	130,800	200,100	1,757,500	300,000
Chase National	800,000	3,042,100	58,900	439,000	1,833,400	970,000
Total.....	\$20,800,000	\$255,901,600	\$19,296,900	\$43,859,400	\$236,177,000	\$20,156,200

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.
The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g'd." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				STATE SECURITIES.				CITY SECURITIES.			
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.	
UNITED STATES BONDS.											
6s, 1880.....	reg. J&J	104	104½	Tennessee—6s, old, 1890-98.....	J & J	33	33½	Dist. Columbia—Continued—			
6s, 1880.....	coup. J&J	107½	107½	6s, new bonds, 1892-1900.....	J & J	30½	31½	Perm. Imp. 6s, guar., 1891.....	J&J	108	109½
6s, 1881.....	reg. J&J	104½	104½	6s, new series, 1914.....	J & J	20½	31½	Perm. Imp. 7s, 1891.....	J&J	109	110
6s, 1881.....	coup. J&J	107½	107½	Texas—6s, 1892.....	M&S	103	105	Wash.—Fund. loan (Cong.) 6s, g. '92	107	108	108
5s, funded, 1881.....	reg. Q-F	103½	103½	7s, gold, 1892-1910.....	M&S	111½	112½	Fund. loan (Leg.) 6s, g. 1902 Var.	107	108	108
5s, funded, 1881.....	coup. Q-F	103½	103½	7s, gold, 1904.....	J & J	112	113	East Saginaw, Mich.—8s.....			
4s, 1891.....	reg. Q-M	106	106½	10s, pension, 1894.....	J & J	99	100	Elizabeth, N. J.—7s, short.....	45	55	
4s, 1891.....	coup. Q-M	106	106½	Vermont—6s, 1890.....	J & D	114	116	7s, funded, 1880-1905.....	Var.	40	44
4s, 1907.....	reg. Q-J	102	102½	Virginia—6s, old, 1886-95.....	J & J	30½		7s, consol., 1885-98.....	A & O	40	44
4s, 1907.....	coup. Q-J	102½	103	6s, new bonds, 1886-1895.....	J & J	31½		7s, 1905.....			
6s, Currency, 1895.....	reg. J&J	122½	123	6s, consol., 1905.....	J & J	78		Fall River, Mass.—6s, 1904.....	F&A	110	111
6s, Currency, 1896.....	reg. J&J	122½	123	6s, do ex-coup., 1905.....	J & J	58	58½	5s, 1894, gold.....	F&A	104	104½
6s, Currency, 1897.....	reg. J&J	122½	123	6s, consol., 2d series.....	J & J	38½	39½	Fitchburg, Mass.—6s, '91, W.L. J&J	111	112	
6s, Currency, 1898.....	reg. J&J	123		6s, deferred bonds.....		7	7½	Fredericksburg, Va.—7s.....	M&N	103½	104½
6s, Currency, 1899.....	reg. J&J	124		10-40s, new.....		50	51½	Galveston, Tex.—10s, '80-95.....	Var.		
FOREIGN GOV. SECURITIES.				Tax coupons.....		79½	80	Galvest'n County, 10s, 1901 J & J	102	103	
Quebec—5s, 1908.....				CITY SECURITIES.				Harrisburg, Pa.—6s, coupon.....	Var.	103	108
STATE SECURITIES.				Albany, N. Y.—6s, long.....	Various	105	108	Hartford, Ct.—City 6s, var. dates.....	102	109	
Alabama—5s and 8s, fundable.....				Allegheeny, Pa.—4s.....	Various	107		Capitol, untax, 6s.....	116	117	
5s, Mont. & Ent.....	47			6s, 1876-90.....	J&J	70		Hartford Town bonds, 6s, untax.....	100	102	
5s, Ala. & Chat.....	2			Wharf 7s, 1890.....	J&J	103	115	Haverhill, Mass.—6s, '85-89.....	A&O	109	110
5s of 1892-93.....	J&J	20		Allegheeny Co., 5s.....	J&J	90	97	Houston, Tex.—10s.....	20	30	
Class "A," 2 to 5, 1906.....	47½			Atlanta, Ga.—7s.....		100	103	6s, funded.....	17	20	
do small.....	48			Do. 8s.....		107	110	Indianapolis, Ind.—7-30s, '93-99 J&J	1106		
Class "B," 5s, 1906.....	75			Waterworks.....		97	102	Jersey City—6s, water, long, 1895.....	97	100	
Class "C," 2 to 5, 1906.....	56			Angusta, Me.—6s, 1887, mun. F&A	103	104	7s, do 1899-1902.....	J & J	102	103	
Arkansas—6s, funded, 1899.....	J & J	8	30	Angusta, Ga.—7s.....	Various	103	107	7s, sewerage, 1878-79.....	J & J	98	100
7s, L. R. & F. 3 issue, 1900 A & O	4	6		Austin, Texas—10s.....	J&J	107		7s, assessment, '78-79 J & J-M&N	98	100	
7s, Memphis & L. R., 1899.....	A & O	4	6	Baltimore—6s, City Hall, 1884.....	Q-J	107	110	7s, improvement, 1891-94.....	Var.	93	100
7s, L. R. P. B. & N. O., 1900.....	A & O	4	6	6s, Pitts. & Conv. RR, 1886.....	J&J	108	110	7s, Bergen, long.....	J & J	98	100
7s, Miss. O. & R. Riv., 1900.....	A & O	4	6	6s, consol., 1890.....	Q-J	115½	115½	Hudson County, 6s.....	A&O	101	102
7s, Ark. Central RR, 1900.....	A & O	4	6	6s, Balt. & O. loan, 1890.....	Q-J	115½	115½	do 7s, M&S and J&J	106	107	
7s, Levee of 1871, 1900.....	J & J	3		6s, Park, 1890.....	Q-M	116	119	Bayonne City, 7s, long.....	J&J	96	99
California—6s, 1874.....	104½	g		6s, bounty, 1893.....	M & F	117	119	Lawrence, Mass.—6s, 1894.....	A & O	113½	113½
Connecticut—5s.....	106	108		6s, do exempt, 1893.....	M & F	119	120	Long Island City, N. Y.....	90	100	
6s, 1883-4.....	105			5s, funding, 1894.....	J&J	108½	109	Louisville, Ky.—7s, long dates.....	Var.	104½	108
Delaware—6s.....	J&J	110		6s, 1900.....	J&J	116	117	7s, short dates.....	Var.	103½	105
Florida—Consol. gold 6s.....	J & J	85		6s, West. Md. RR, 1902.....	J&J	116	117	6s, long.....	Var.	101	102
Georgia—6s, 1879-80-86.....	F & A	103	103½	5s, consol., 1885.....	Q-J	103	106	6s, short.....	Var.	100½	101½
7s, new bonds, 1886.....	J & J	113	113½	6s, Valley RR, 1886.....	A & O	108	110	Lowell, Mass.—6s, 1890, W. L. M&N	112½	113½	
7s, endorsed, 1886.....	112½			5s, new 1916.....		109	110	Lynchburg, Va.—6s.....	J & J	103	
7s, gold bonds, 1890.....	Q-J	113½	114	Bangor, Me.—6s, RR, 1890-94.....	Var.	102	103	8s.....	J & J	119	121½
8s, '76, '86.....	A & O	115	118	6s, water, 1905.....	J&J	108	109	Lynn, Mass.—6s, 1887.....	F&A	109	110
Illinois—6s, coupon, 1879.....	J & J	102		6s, E. & N. A. Railroad, 1894.....	J&J	102	103	Water loan, 1894-96.....	J&J	112½	113½
War loan, 1880.....	J & J	102		6s, B. & Piscataquis RR, 1894.....	A&O	102	103	5s, 1882.....	M&N	102	103
Kansas—7s, '76 to '99.....	J&J	102	110	Bath, Me.—6s, railroad aid.....	Var.	101½	101½	Macon, Ga.—7s.....		55	70
Kentucky—6s.....	J&J	102		5s, 1897, municipal.....	J&J	109	110	Manchester, N. H.—8s, '83-85 J&J	110½	111½	
Louisiana—Old bonds, fundable.....	Var.	20		Belfast, Me.—6s, railroad aid, '98.....	101	102	Memphis, Tenn.—6s, old, C. J&J	10	20		
8s, non-fundable.....	Var.	20		Boston, Mass.—6s, cur. long, 1905.....	Var.	116	117	6s, new, A & B.....	M&N	10	20
New consol. 7s, 1914.....	J & J	44	44½	6s, currency, short, 1880.....	Var.	101½	101½	6s, gold, fund., 1900.....	M & J	10	20
Maine—Bounty, 6s, 1880.....	F&A	101½	102½	5s, gold, 1905.....	Var.	111	112	6s, end., M. & C. RR.....	15	25	
War debts assumed, 6s, '89 A & O	114½			4s, currency, 1899.....	J&J	100½	100½	6s, consols.....	J&J	30	35
War loan, 6s, 1883.....	M&S	107½	107½	Sterling, 5s, gold, 1893.....	A&O	107	109	Milwaukee, Wis.—5s, 1891.....	J & D	96	
Maryland—6s, defense, 1893.....	J&J	108	110	do 5s, gold, 1899.....	J&J	105	107	5s, 1896-1901.....	Var.	102½	110
6s, exempt, 1887.....	J&J	112	115	do 5s, gold, 1902.....	A&O	107	109	7s, water, 1902.....	J&J	105	
6s, Hospital, 1882-87.....	J&J	112		Brooklyn, N. Y.—7s, 79-80.....	J & J	101	104	Mobile, Ala.—8s.....	J&J	10	15
6s, 1890.....	Q-J	107	112	7s, 1883-93.....	J & J	115	118	5s.....	J&J	10	15
5s, 1880-90.....	Q-J	100	105	7s, Park, 1915-18.....	J & J	128	131	6s, funded.....	M&N	21	25
Massachusetts—5s, 1880, gold J&J	101½	101½		7s, Water, 1903.....	J & J	125	130	Montgomery, Ala.—New 3s.....	J & J	40	50
5s, gold, 1883.....	J&J	103½	104	7s, Bridge, 1915.....	J & J	124	129	5s, new.....		80	90
5s, gold, 1894.....	Var.	110½	111	6s, Water, 1899-1909.....	J & J	112		Nashville, Tenn.—6s, old.....	80	90	
5s, g., sterling, 1891.....	J&J	107	109	6s, Park, 1900-1924.....	J & J	114	117	6s, new.....		80	90
do do 1894.....	M&N	107	109	Kings Co. 7s, 1882-89.....	M & N	106	114	Newark—6s, long.....	Var.	104	
do do 1888.....	A&O	104	106	do 6s, 1880-86.....	M & N	101½	110	7s, long.....	Var.	109	111
Michigan—6s, 1878-79.....	J & J	102		Buffalo, N. Y.—7s, 1876-80.....	Var.	102	106	7s, water, long.....	Var.	114	116
6s, 1883.....	J & J	106		7s, 1880-95.....	Var.	109	110	New Bedford, Mass.—6s, 1893.....	A&O	112	113
7s, 1890.....	M&N	115		7s, water, long.....	Var.	112½	115	5s, 1900, Water Loan.....	A&O	106½	107
Minnesota—7s, RR, repudiated.....				6s, Park, 1926.....	M&S	102	106	N. Brunswick, N. J.—7s.....	94	104	
Missouri—6s, 1886.....	J & J	107½		Cambridge, Mass.—5s, 1889.....	A&O	106	107	Newburyport, Mass.—6s, 1890 J&J	111	112	
Funding bonds, 1894-95.....	J & J	111		6s, 1894-96, water loan.....	J&J	113	114	N. Haven, Ct.—Town, 6s, Air Line.....	109	111	
Long bonds, '89-90.....	J & J	108½		6s, 1904, city bonds.....	J&J	114	115	Town, 6s, war loan.....	106	108	
Asylum or University, 1892.....	J & J	108		Camden Co., N. J.—6s, coup. J&J	110		do 6s, Town Hall.....	100	103		
Hannibal & St. Jo., 1886.....	J & J	107		Camden City, N. J.—6s, coup. J&J	110		City, 7s, sewerage.....	115	117		
do do 1887.....	J & J	107½	108	7s, reg. and coup.....	J&J	116		do 6s, City Hall.....	101	104	
N. Hampshire—6s, 1892-1894.....	J&J	115	116	Charleston, S. C.—6s, st'k, 76-98.....	Q-J	59½	61	New Orleans, La.—Premium bonds.....	25	36	
War loan, 6s, 1901-1905.....	J & J	118	118½	7s, fire loan bonds, 1890.....	J & J	65	75	Consolidated 6s, 1892.....	Var.	31	33
War loan, 6s, 1884.....	M&S	107½	108	7s, non-tax bonds.....		89		Railroad issues, 6s, '75 & '94.....	Var.	24	26
New Jersey—6s, 1897-1902.....	J&J	115		Chelsea, Mass.—6s, '97, water l. F&A	111	111½	Wharf impr., 7-30s, 1880.....	J & D			
6s, exempt, 1877-1896.....	J&J	115		Chicago, Ill.—6s, long, water l. J&J	107	108	N. Y. City—6s, water stock, '80 Q-F	101	102		
New York—6s, gold, reg. '87.....	J&J	106		7s, sewerage, 1892-95.....	J&J	113½	114	6s, do 1879.....	Q-F	100½	101
6s, gold, coupon, 1887.....	J & J	106		7s, water, 1890-95.....	J&J	114	115	5s, do 1890.....	Q-F	103	105
6s, gold, 1883.....	J & J	106		7s, river impr., 1890-95.....	J&J	113½	114	6s, do 1883-90.....	Q-F	104	110
6s, gold, 1891.....	J & J	117		7s, 1890-95.....	J&J	113½	114	6s, aqueduct stock, '84-1911.....	Q-F	104	110
6s, gold, 1892.....	A & O	120		Cook Co. 7s, 1890.....	M&N	101½	102	7s, pipes and mains, 1900.....	M & N	115	118
6s, gold, 1893.....	J & J	122		do 7s, 1892.....	M & N	113	113½	6s, reservoir bonds, 1907-11.....	Q-F	109	110
N. Carolina—6s, old, 1886-98.....	J&J	25½	25½	Lake View Water Loan 7s.....		105		5s, Cent. Park bonds, 1898.....	Q-F	104	105
6s, old.....	A & O	25½	25½	Lincoln Park 7s.....		105	106	6s, do 1895.....	Q-F	107	108
6s, N. C. RR, 1883-5.....	J & J	106		South Park 7s.....	J & J	104½	106	7s, dock bonds, 1901.....	M & N	116	118
6s, do.....	A & O	106		West Park 7s, 1890.....		105	106	6s, do 1905.....	M >		

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Portland, Me.—6s, Municipal. Var.	108	110		Bur. & Mo. (Neb.)—1st, 6s, 1918. J&J	105 1/2	106		Cin. Ham. & D.—1st M. 7s, '80. M&N	100 1/2	101	
6s, railroad aid, 1907. M&S	106 1/2	107 1/2		8s, conv., 1883. J&J	125	126		2d mort., 7s, 1885. J&J	100	102	
Portsmouth, N.H.—6s, '93. R.R. J&J	107 1/2	108 1/2		Consol. m. 6s, non-exempt. J&J	102 1/2	103		Consol. mort., 7s, 1905. A&O	102	105 1/2	
Poughkeepsie, N.Y.—7s, water. J&J	112	115		Repub. Valley, 1st, 6s, 1918. J&J	102 1/2	103		Cin. H. & L. 1st M. 7s, 1903. J&J	60	65	
Providence, R.I.—5s, g., 1900-5. J&J	108 1/2	109 1/2		Bur. & Southw.—1st M. 8s, '95. M&N	18			Cin. Rich. & Chic.—1st, 7s, '95. J&J	85	87	
6s, gold, 1900, water loan. J & J	116 1/2	117 1/2		Cairo & St. L.—1st M. 7s, 1901. A&O	107	111		Cin. Rich. & F. W.—1st, 7s, g., J&D	68	73	
6s, 1885. M & S	107	108		Cairo & Vinc.—1st, 7s, g., 1900. A&O	107	111		Cin. Sand'ky & Cl.—6s, 1900. F&A	90	91	
Richmond, Va.—6s. J&J	104	107		2d M. 6s, g., end C. Pac. '89. J&J	95	100		7s, 1887 extended. M&S	69		
8s. J & J	122 1/2	124 1/2		3d M. (guar. C. P.), 6s, 1905. J&J	75	90		Consol. mort., 7s, 1890. J&D	66	68	
Rochester, N.Y.—6s, '76-1902. Var.	160	103		do do 3s, 1905. J&J	40			Clev. Col. C. & I.—1st, 7s, '99. M&N	100 1/2	117	
7s, water, 1903. J & J	113	115		Camden & Atl.—1st, 7s, g., '93. J&J	117 1/2	121		Consol. mort., 7s, 1914. J&D	100 1/2		
Rockland, Me.—6s, '89-99. R.R. F&A	95	95 1/2		2d mort., 7s, 1879. A&O	102	103		Bellev. & Ind. M., 7s, 1899. J&J			
Sacramento, Cal.—City bonds, 6s. 95				Cam. & Bur. Co.—1st M. 6s, '97. F&A	110			Clev. & M. Val.—1st, 7s, g., '93. F&A			
Sacramento Co. bonds, 6s. 95				Canada So.—1st M. guar. 1908. J&J	87 1/2	87 1/2		S. F. 2d mort., 7s, 1876. M&S			
Salem, Mass.—6s, long, W. L. A&O	114	114 1/2		Cape Cod—7s, 1881. F&A	105	106		Clev. & Pitts.—4th M. 6s, 1892. J&J	115 1/2		
5s, 1904, W. L. J&J	106	107		Carolina Cent.—1st, 6s, g., 1923. J&J	25	35		Consol. S. F., 7s, 1900. M&N	110 1/2		
S. Francisco—7s, g., City & Co. Var.	106			Catawissa—1st M. 7s, 1882. F&A	111	113		Clev. Mt. V. & Del.—1st, 7s, gold, J&J	135 1/2	35 1/2	
Dupont street 7s. J&J	67	70		New mort., 7s, 1900. F&A	111	113		Columbus ext., 7s, gold, 1901. J&J	134		
Savannah, Ga.—7s, old. Var.	67	70		Cedar F. & Min.—1st, 7s, 1907. J&J	103	103 1/2		Colorado Cent.—1st, 8s, g., '90. J&D	95	102	
7s, new. J&J	68	70		Cedar R. & Mo.—1st, 7s, '91. F&A	112	112 1/2		Col. Chic. & Ind. Cent.			
5s, consols. J & J	40	40		1st mort., 7s, 1916. M&N	112 1/2	113		1st cons. mort., 7s, 1908. A&O	69 1/2	70 1/2	
St. Joseph Mo.—7s. Var.	40	40		Cent. of Ga.—1st, cons., 7s, '93. J&J	112	114		2d mort., 7s, 1909. F&A	22		
Bridge 10s, 1891. J & J	104			Cent. of Iowa—1st M. 7s, g., J&J	72	75		Trust Co. cert., 1st, cons.	69	70	
St. Louis, Mo.—6s cur., long bds. Var.	100	101		Cent. of New Jersey—				Chic. & Gt. East., 1st, 7s, '93-95.	59	62 1/2	
6s, short. J & D	106	107		1st mort., 7s, 1890. F&A	118 1/2	119		Col. & Ind. C., 1st M. 7s, 1904. J&J	104	110	
Water 6s, gold, 1887-90. J & D	106	107 1/2		7s, conv., 1902. M&N				do 2d M., 7s, 1904. M&N	80	90	
do do (new), 1892. A & O	106 1/2	107 1/2		do do do assented. J&J	95 1/2	95 1/2		Un. & Logansp., 1st, 7s, 1905. A&O	91	93	
Bridge approach, 6s. J&J	106 1/2	107 1/2		Consol. M., 7s, 1899. Q-J	102 1/2	103		T. Logansp. & B., 7s, 1884. F&A	93	96	
Renewal, gold, 6s. Var.	106 1/2	107 1/2		do do do assented. J&J	95 1/2	95 1/2		Cin. & Chic. A. L., 1886-90.	100		
Sewer, 6s, gold, 1891-93. Var.	106 1/2	107 1/2		Adjustment bonds, 1903. M&N	68 1/2	69 1/2		Ind. Cent., 2d M., 10s, 1882. J&J	104	106	
St. L. Co.—Park, 6s, g., 1905. A & O	105 1/2	107 1/2		Income bonds, 1908. M&N	65			Col. & Hoek V.—1st M., 7s, '97. A&O	109 1/2	106	
Currency, 7s, 1887-9. Var.	109	105		Small bonds, 1908. M&N	65			1st M., 7s, 1880. J&J	99	101	
St. Paul, Minn.—6s, '88-90. J & D	109	105		Am. Dock & Imp. Co., 7s, '86. J&J	75			2d M., 7s, 1892. J&J	92	95	
7s, 1874-90. M & N	109	105		do do do assented. J&J	31			Col. & Toledo—1st mort. bonds			
8s, 1889-96. Var.	109	105		Leh. & Wilkesbarre Coal, '88. M&N	40	43		Col. Springf. & C.—1st, 7s, 1901. M&S	104		
Somerville, Mass.—6s, 1895. A&O	103	105		Small bonds, 1888. M&N	46			Conn. & Passump.—M., 7s, '93. A&O	107 1/2	104	
6s, 1885. J&J	108	109		Consol., 7s, gold, 1900. Q-M	90	92		Massachusetts, g., 6s, gold, '89. J&J	95	50 1/2	
6s, 1884. A&O	109	110		do do do assented. J&J	65 1/2	66 1/2		Conn. Val.—1st M., 7s, 1901. J&J	50	51	
Springfield, Mass.—6s, 1905. A&O	114	114 1/2		Cent. Ohio—1st M., 6s, 1890. M&S	107 1/2	108 1/2		Conn. West.—1st M., 7s, 1900. J&J	15	25	
7s, 1903, water loan. A&O	120	122		Central Pacific (Cal.)—				Connecting (Phila.)—1st, 6s. M&S	110	113	
Stockton, Cal.—8s. 95		105		1st mort., 6s, gold, '95-98. J&J	112 1/2	112 1/2		Cumberl'd & Penn.—1st, 6s, '91. M&S			
Toledo, O.—7-30s, R.R., 1900. M & N	105			State Aid, 7s, g., 1884. J&J	107 1/2			Cumberl. Val.—1st M., 8s, 1904. A&O			
8s, 1877-89. Var.	105			S. Joaquin, 1st M., 6s, g., 1900. A&O	102	103		Dakota Southern—7s, gold, '94. F&A	196	100	
8s, water, 1893 & '94. Var.	105			Cal. & Oregon, 1st, 6s, g., '92. J&J	103	105		Danby & Norwalk—7s, '80-92. J&J	55	62	
Washington, D.C.—See Dist. of Col.				Cal. & Oreg. P. bonds, 6s, g., '92. J&J	103	105		Danby & Norwalk—7s, '80-92. J&J	55	62	
Wilmington, N.C.—6s, gold, con. on				Land grant M., 6s, g., 1890. A&O	103	107 1/2		Danby & Norwalk—7s, '80-92. J&J	55	62	
8s, gold, con. on. J&J	113 1/2	114		West. Pacif., 1st, 6s, g., '99. J&J	108	110		Dayton & Mich.—1st M., 7s, '81. J&J	101 1/2	102	
Worcester, Mass.—6s, 1892. A&O	113 1/2	114		Charl'te Col. & A.—Cons., 7s, '95. J&J	99	101		2d mort., 7s, 1887. M&S	100		
5s, 1905. A&O	107	108		2d mort., 7s, 1910. J&J	70	75		3d mort., 7s, 1888. A&O	97 1/2	100	
Yenkers, N.Y.—1905. A&O	111	114		Cheraw & Darl.—1st M., 8s, '88. A&O	110			Dayt. & West.—1st M., 6s, 1905. J&J	85	90	
RAILROAD BONDS.				2d mort., 7s, 1905. J&J	90			1st mort., 7s, 1905. J&J			
Ala. Cent.—1st M., 8s, g., 1901. J&J	50	60		Ches. & Ohio—Pur. money, 1st, 1884	102			Delaware—Mort., 6s, guar., '95. J&J	110		
A&A. & Chatt.—1st, 8s, g., '99. J&J	10	12		6s, gold, serial B, 1st, def. 1905. A&O	43 1/2	43 1/2		Del. & Bound B'K.—1st, 7s, 1905. F&A			
7s, receiver's certs. (var. Nos.)	20	60		6s, gold, small bds. 1908. J&J	39			Del. Lack. & W.—2d M., 7s, '82. M&S	105 1/2		
A. Gt. Southern—1st mort., 1908	93	95		6s, currency, int. deferred, 1918.	20 1/2			convertible 7s, 1892. J&D	106		
Alb'y & Susq.—1st M., 7s, '88. J&J	114	115		6s, currency, small bonds, 1918.	20			Mort., 7s, 1907. M&S	113	15	
2d mortgage, 7s, 1885. A&O	105 1/2	107		Val. Cent., 1st M., 6s, 1880. J&J	101	103		Denver Pac.—1st M., 7s, g., '90. M&N	62	70	
3d mortgage, 7s, 1881. M&N	100			do 3d M., 6s, 1884. J&J	101	103		Den. & Rio G.—1st, 7s, g., 1900. M&N	92 1/2	93 1/2	
Consol. mort., 7s, 1906. A&O	102			do 4th M., 6s, 1884. J&J	101	103		Des M. & Ft. D.—1st, 6s, 1904. J&J	83 1/2		
Allegh. Val.—1st, 7s, 108. J&J	117			Cheshire—6s, 1896-1898. J&J	102 1/2	103		Detroit & Bay C.—1st, 8s, 1902. M&N	60		
East. exten. M., 7s, 1910. A&O	100	105		6s, 1880. J&J	100 1/2	101		1st M., 8s, end M. C., 1902. M&N	106 1/2	107	
Income, 7s, end., 1894. A&O	35	38		Ches. & Va.—1st M., 7s, 1872. M&N	100 1/2	101		Det. & North.—1st, 7s, 1907. A&O	109 1/2	110	
Atch'n & Pikes P.—1st, 6s, g., '95. M&N	105	112		Ches. & Va.—1st M., 7s, 1872. M&N	100 1/2	101		Det. & Milw.—1st M., 7s, '75. M&N	55	60	
Atch'n & Neb.—1st, 7s, 1907. M&S	113 1/2	113 1/2		Chic. & Alton—1st M., 7s, '93. J&J	110	112		2d mort., 8s, 1875. M&N	55	60	
Atch. Top. & S.F.—1st, 7s, g., '99. J&J	113 1/2	114		Chic. & Alton—1st M., 7s, '93. J&J	110	112		Det. & Pontiac, 1st M., 7s, '78. J&J	90		
Land grant, 7s, g., 1902. A&O	113 1/2	113 1/2		Chic. & Alton—1st M., 7s, '93. J&J	110	112		do 3d M., 8s, 1886. F&A	80		
Consol. mort., 7s, g., 1903. A&O	114	114 1/2		Bds. Kan. C. line, 6s, g., 1903. M&N	106			Dixon Peo. & H.—1st, 8s, '74-89. J&J	102		
Land income, 8s. J&J	109	109		Miss. Riv. Bridge, 1st, s.f., 6s, 1912	103			Dubuque & Sioux C.—1st, 7s, '83. J&J	102		
Atlantic & Gr. West.—				Chic. B. & Q.—1st, S.F., 8s, '83. J&J	116			1st mort., 2d Div., 1894. J&J	112 1/2		
1st mort., 7s, gold, 1902. J&J				Consol. mort., 7s, 1903. J&J	121	121		Dunk. A.V. & P.—1st, 7s, g., 1890. J&J	104	108 1/2	
2d mort., 7s, g., 1902. M&S				Bonds, 5s, 1895. J&D	99 1/2	100		East Penn.—1st M., 7s, 1888. M&N	110		
3d mort., 7s, g., 1902. M&N				5s, 1901. A&O	101			E. Tenn. Va. & Ga.—1st, 7s, 1900. J&J	103 1/2		
1st mortgage trustees' certificate.	32	34		Chic. & Can. So.—1st, 7s, 1902. A&O	50	57 1/2		E. Tenn. & Ga., 1st, 6s, '80-86. J&J	90		
2d do do do	13 1/2	14 1/2		Chic. & Can. So.—1st, 7s, 1902. A&O	50	57 1/2		E. Tenn. & Va., end, 6s, 1886. M&N	95	100	
3d do do do	6	7		Chic. Clin. Dub. & Minn.—7s, '84. F&A	103	105		Eastern, Mass.—3s, g., 1906. M&S	17 1/2		
Con. mort. Bischoff certs., 7s, 1892				Chic. & East. Ill., 1st mort. 6s. 91	93			Sterling debts, 6s, g., 1906. M&S	51	83	
Re-organization, 7s. J&J				do income M., 7s, 1907	53	60		Elmira & W'msport—1st, 7s, '80. J&J	111	116	
Leased L. rental, 7s, g., 1902. J&J	56	58		Chic. & Iowa—2d M., 8s, 1901. J&J	70			5s, perpetual. A&O	81		
do do do 7s, g., 1903. J&J	17	20		Chic. I. & Neb.—1st M., 7s, '88. J&J	107			Erie—(See N. Y. Lake E. & West.)			
West. ext. certif., 8s, 1876. J&J	43	48		Chic. & Mich. L. Sh.—1st, 8s, '89. M&S	103			Erie & Pittsb.—1st M., 7s, '82. J&J	105		
do do do 7s, guar. Erie	43	48		Chic. & Mich. L. Sh.—1st, 8s, '89. M&S	103			Cons. mort., 7s, 1898. J&J	103		
Atlantic & Gulf—Cons., 7s, '97. J&J	102	105		Chic. Mil. & St. Paul—				Equipment, 7s, 1890. A&O	85	90	
Consol. M., 7s, end. Sav.	30	40		P. D. 1st mort., 8s, 1898. F&A	127	130		Europ'n & N. Am.—1st, 6s, '89. J&J			
1st mortgage, 7s. J&J	100	105		P. D., 2d M., 7-10s, 1898. F&A	112 1/2			Bangor & Pisc. 6 & 7s, '99. A&O			
A. G. & Fla., 1st M., 7s, 1899. M&N	105	108		St. P. & Chic., 7s, g., 1902. J&J	113			Evans & Crawford—1st, 7s, '87. J&J	102		
St. Miss. & Ohio—Cons., g., 1905. A&O	141	143		St. P. & Chic., 7s, g., 1902. J&J	113			Evans & Crawford—1st, 7s, '87. J&J	102		
Com. bondholders' certs.	141	143		La. C., 1st M., 7s, 1893. J&J	115	116		Frankf. & Kokomo—1st, 7s, 1908	93 1/2	96	
Atl. & St. L.—8s, g., 1902. J&J	106	107		I. & M., 1st M., 7s, 1897. J&J	112			Gal. Har. & A.—1st, 6s, g., 1910. F&A	98	100	

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.				RAILROAD BONDS.				RAILROAD BONDS.			
	Bid.	Ask.			Bid.	Ask.			Bid.	Ask.	
Houston & Tex. C.—1st, 7s, g., '91.	107	109	L. Paducah & S.W.—8s, 1890. M&S	107	109	North Penn.—1st M., 6s, 1885. J&J	110	111			
West. Div., 1st, 7s, g., 1891. J&J	102	104	Macon & Aug.—2d, end, 7s, 79. J&J	97	100	2d mort., 7s, 1896. M&N	117	121			
Waco & N.W.—1st, 7s, g., 1903. J&J	103	105	Maine Cent.—Mort. 7s, 1895. J&J	109	110	Gen. mort., 7s, 1903. J&J	114	117			
Cons. mort., 8s, 1912. A&O	102	101	Exten. bonds, 6s, g., 1900. A&O	99	97	Northeast, S.C.—1st M., 8s, 99. M&S	95	97			
Houst. E. & W. Tex.—1st, 7s, 1898.	115	117	Cons. 7s, 1912. A&O	102	104	2d mort., 8s, 1899. M&S	97	97			
Hunt. & Br. Top.—1st, 7s, '90. A&O	105	107	Androsco. & Ken., 6s, 1891. F&A	102	104	North'n Cent.—2d mort., 6s, '85. J&J	108	109			
2d mort., 7s, g., 1895. F&A	104	102	Leeds & Farm'g'n, 6s, 1901. J&J	100	102	3d mort., 6s, 1900. A&O	109	111			
Cons. 3d M. 7s, 1895. A&O	48	50	Port'd & Ken. 1st, 6s, '83. A&O	102	104	Cons. mort., 6s, g., coup., 1900. J&J	104	106			
Illinois Central.				do Cons. M., 6s, '95. A&O	102	104	6s, g., reg., 1900. A&O	107	110		
1st mort. Chic. & Spring'f'd 9s J&J	106	108	Mansf. & Fr'h'm.—1st, 7s, '89. J&J	102	105	Mort. bonds., 5s, 1926. J&J	66	70			
Sterling, S. F., 5s, g., 1903. A&O	102	104	Equipment 6s, 1882. M&N	96	98	Cons. mort., 6s, g., 1901. J&J	92	94			
Sterling, gen. M., 6s, g., 1895. A&O	112	114	Marietta & Cin.—1st M., 7s, '91. F&A	89	90	Northern Cent'l Mich.—1st, 7s. J&J	105	106			
do 5s, 1905. J&J	101	103	Sterling, 1st M., 7s, g., 1891. F&A	80	88	Northern, N.J.—1st M., 6s, '89. J&J	95	95			
Ill. Grand Tr.—1st M., 8s, '90. A&O	113	113	2d mort., 7s, 1896. M&N	37	38	Ord'n'g & Wore'—1st M., 6s, '97. J&J	107	108			
Ind'is Bl. & W.—1st, 7s, g., '09. A&O	45	47	3d mort., 8s, 1890. J&J	15	15	Org'n'sb'g & L. Ch.—1st M., 6s, '98. J&J	197	98			
2d mort., 8s, 1890. J&J	4	8	Scioto & Hoek Val., 1st, 7s. M&N	90	100	S. F., 8s, 1890. M&S	194	94			
Extens'n 1st M., 7s, g., 1912. J&J	7	9	Balt. Short L., 1st, 7s, 1900. J&J	100	107	Ohio & Miss.—Cons. S. F., 7s, '98. J&J	111	112			
Ind'polis C. & L.—7s of '97. Low Nos	70	80	Cin. & Balt., 1st, 7s, 1900. J&J	100	107	Cons. mort., 7s, '93. J&J	111	111			
do do High Nos	65	75	Marietta P. & Cleve.—1st, 7s, g., '95	105	106	2d mort., 7s, 1911. A&O	93	93			
3d mort., 7s, 1899. J&J	70	80	Consol. 7s. J&J	105	106	1st mort., Spring'f. Div., 1905. M&N	80	84			
Ind'apolis & Cin., 1st, 7s, '88. A&O	70	75	Marquette Ho. & O.—Mar. & O., '92	70	70	Oil Creek—1st M., 7s, 1882. A&O	80	84			
Ind'apolis & St. L.—1st, 7s, 1919. Var.	70	75	6s, 1908. M&S	39	40	Old Colony—6s, 1897. F&A	108	108			
Ind'apolis & W.—1st, 7s, 1903. F&A	101	106	Mass. Central—1st, 7s, 1893. J&J	79	81	6s, 1895. J&J	103	103			
2d mort., 6s, g., guar., 1900. M&N	90	95	2d mort., 7s, 1885. J&J	40	45	7s, 1895. J&J	117	118			
Intern'l & Gt. No.—Int. 1st, 7s. A&O	84	87	M. trop'n Elev.—1st M., '908. J&J	108	108	Omaha & N.W.—1st, 1. g., 7.3. g. J&J	12	25			
Conv. 8s, 1892. F&A	23	23	Mich. Cent.—1st mort., 8s, '82. A&O	110	110	Omaha & S.W.—1st M., 8s, 1896. J&J	113	119			
1st Purch. C. m. Receipts	80	80	Consol., 7s, 1902. M&N	121	121	Org'e & Alex'ndria—1st, 6s, 73M. J&J	96	100			
2d do do	22	22	1st M. on Air Line, 8s, 1890. J&J	111	112	2d mort., 6s, 1875. J&J	91	96			
H. & Gt. No., 1st, 7s, g., with certs.	84	84	Air Line, 1st M., 8s, guar. M&N	102	102	3d mort., 8s, 1873. M&N	53	60			
do Conv. 8s, 1892. F&A	23	23	Equipment bonds, 8s, '83. A&O	103	104	4th mort., 8s, 1880. M&S	24	25			
do 1st Purch. Com. Receipts	80	80	Gd. Riv. V., 1st ss, guar. '86. J&J	103	104	Or. Alex. & M., 1st M., 7s, '82. J&J	60	61			
do do do	22	22	Kalamazoo & S.H.—1st, 8s, 90M. M&N	100	101	Oregon & Cal. 1st M., 7s, 1890. A&O	35	40			
Ionia & Lansing—1st ss, '89. J&J				Mich. L. Shore 1st M., 8s, '89. J&J	103	104	Frankfort Com. Rce'ts, x coup. J&J	33	35		
Pa Falls & Sioux C.—1st, 7s, 99A. J&J	103	104	Min. & N. St., 1st m., 1927. J&J	94	94	Osw. & Rome—1st M., 7s, 1915. M&N	95	100			
Ithaca & Athens.—1st m., 7s, 93A. J&J	110	110	do guaranteed	103	103	Osw. & Syracuse—1st, 7s, 80M. M&N	95	95			
Jackson Lansing & Saginaw—			Miss. Cen.—1st M., 7s, '74-84. M&N	103	104	Ott. Osw. & Fox R.—M., 8s, 90J. J&J	116	117			
1st M., 8s, '85, "white bonds" J&J	108	109	do 2d m., 8s. J&J	103	104	Panama—Sterl'g M., 7s, g., '97. A&O	111	113			
North Exten., 8s, 1900. M&N	107	108	Miss. & Tenn.—1st M., 8s, series "A"	114	116	Paris & Danville—1st M., 7s, 1903. J&J	101	104			
Consol. mort., 8s, 1891. M&S	100	102	do 8s, series "B". J&J	92	93	Paris & Dec't—1st M., 7s, g., '92. J&J	101	104			
Jamest. & Frankl.—1st, 7s, '97. J&J	90	90	Mo. Kansas & Texas—	67	68	Pekin & Dec't—1st M., 7s, 1900. F&A	105	106			
2d mort., 7s, 1894. J&J	102	103	Cons. assessed, 1904-6. F&A	28	28	Pennsylvania—1st M., 6s, 80. J&J	105	106			
Jefferson—Hawly Br. 7s, '87. J&J	112	113	1st, 6s, g., 1899. (U. P. S. Br.) J&J	28	28	General mort., 6s, coup., 1910. Q—M	115	117			
1st mort., 7s, 1889. J&J	102	103	2d mort., income, 1911. A&O	105	105	do 6s, reg., 1910. A&O	108	109			
Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	112	113	Boonev'e B'ce, 7s, guar., 1906. M&N	105	105	do 6s, coup., 1905. J&J	106	107			
2d mort., 7s, 1910. J&J	104	104	Han. & C. Mo., 1st, 7s, g., '90. M&N	107	108	Navy Yard, 6s, reg., 1881. J&J	102	108			
Ind'polis & Mad., 1st, 7s, '81. M&N	100	100	do 2d, 1892. M&N	107	108	Penn. Co., 6s, reg., 1907. Q—J	103	106			
Joliet & Chic.—1st M., 8s, '82. J&J	107	107	Mo. Pac.—1st mort., 6s, gld., '88. F&A	109	110	Penn. & N.Y.—1st, 7s, 96 & 1906. J&J	119	120			
Joliet & N. Ind., 1st, 7s, guar. M.C.	102	107	2d mort., 7s, 1891. J&J	109	110	Peoria Pekin & J.—1st, 7s, '94. J&J	30	50			
Junction R.R. (Phil.)—1st, 6s, '82. J&J	106	106	Car. B., 1st mort., 6s, g. '93. A&O	75	85	Perkiomen—1st M., 6s, 1897. A&O	80	80			
2d mort., 8s, 1900. J&J	104	104	3d mortgage	75	85	C. M., guar. P. & R., 6s, 1913. J&J	60	65			
Kalamazoo A.L. & Gr. R.—1st, 8s. J&J	102	109	Income, 7s, 1892. M&S	75	85	Ex fd. cps. Dec. '77 to '78, 30 inc.	160	160			
Kal. & Schoolcraft—1st, 8s, '87. J&J	100	100	Mobile & O.—1st, & 8s, g. '83. M&N	75	85	Scrip iss. for fd coupons, '77 to '80.	111	111			
Kal. & Wh. Pigeon—1st, 7s, '90. J&J	97	97	Ex. certif., ster., 6s, 1883. M&N	75	85	Petersburg—1st M., 8s, 79-98. J&J	111	111			
K.C. P't. & Ott. & G.—1st, 7s, 1908. J&J	71	72	Interest 8s, 1883. M&N	12	15	2d mort., 8s, 1902. J&J	36	45			
Kansas C. Lawr. & So. 1st, 4s, 1909	194	196	2d mort., 8s, var. March	86	88	Phil. & Erie—1st M., 6s, 1881. A&O	105	106			
1st M., C. B. & St. Jos., 7s, '80. J&J	195	195	New 1st mortgage.	37	40	2d mort., 7s, 1888. J&J	110	110			
K.C. St. Jos. & C.B. M., 7s, 1907. J&J	114	115	New debenture (1st)	37	40	2d mort., 7s, 1888. J&J	110	110			
do inc. bds, reg., 6s, 1907. A&O	107	108	Mont. & Enf.—1st, end, 8s, g., '86. M&S	105	105	2d mort., 7s, 1888. J&J	110	110			
K.C. Topeka & W.—1st M., 7s, g., J&J	107	108	Morris & Essex—1st, 7s, 1914. M&N	123	123	2d mort., 7s, 1888. J&J	110	110			
Income 7s. A&O	107	108	2d mort., 7s, 1891. F&A	113	113	2d mort., 7s, 1888. J&J	110	110			
Kansas Pac.—1st, 6s, gold, '95. F&A	117	117	Construction, 7s, 1889. F&A	90	91	2d mort., 7s, 1888. J&J	110	110			
With coupon certificates	117	117	Bonds, 7s, 1900. J&J	90	91	2d mort., 7s, 1888. J&J	110	110			
1st mort., 6s, g., 1896. J&J	115	115	General mort., 7s, 1901. A&O	109	110	2d mort., 7s, 1888. J&J	110	110			
With coupon certificates	115	115	Consol. mort., 7s, 1915. J&J	94	95	2d mort., 7s, 1888. J&J	110	110			
1st mort., Denver. 1899. M&N	115	115	Nash. Chat. & St. L.—1st, 7s, 1913. J&J	94	95	2d mort., 7s, 1888. J&J	110	110			
With coupon certificates	115	115	1st, Tenn. & Pac., 6s, 1917. J&J	94	95	2d mort., 7s, 1888. J&J	110	110			
Land 1st mort., 7s, g., 1880. J&J	116	117	1st, McM. M. W. & A., 6s, 1917. J&J	95	95	2d mort., 7s, 1888. J&J	110	110			
With coupon certificates	116	117	Nashv. & Decatur—1st, 7s, 1900. J&J	109	109	2d mort., 7s, 1888. J&J	110	110			
Land 2d mort., 7s, g., 1886. J&J	116	117	Nashua & Low.—6s, g., 1893. F&A	105	106	2d mort., 7s, 1888. J&J	110	110			
With coupon certificates	116	117	Nebraska—1st, 7s, end, B. & M. J&J	103	110	2d mort., 7s, 1888. J&J	110	110			
Leav. Branch, 7s, 1896. M&N	84	84	Newark & N.Y.—1st, 7s, 1887. J&J	90	100	2d mort., 7s, 1888. J&J	110	110			
Income bds. No. 11, 7s, 1916. M&S	70	72	Newk's set & 8.—1st, 7s, g., 89. M&N	100	100	2d mort., 7s, 1888. J&J	110	110			
do No. 16, 7s, 1916. M&S	71	72	N. Haven & Derby, 1st M., 7s, '98. Var	114	116	2d mort., 7s, 1888. J&J	110	110			
Denver Div., Trust. Reets. ass.	101	102	N. H. & N'th'ton—1st M., 7s, '99. J&J	94	96	2d mort., 7s, 1888. J&J	110	110			
Detached coup. Reets. ass.	90	94	Conv. 6s, 1892. A&O	42	45	2d mort., 7s, 1888. J&J	110	110			
Keokuk & Des Mo.—1st, 5s, guar. A&O	94	94	N. J. Mid'l.—1st M., 7s, g., '95. F&A	5	9	2d mort., 7s, 1888. J&J	110	110			
Small bonds.	93	93	2d mort., 7s, 1881. F&A	39	43	2d mort., 7s, 1888. J&J	1				

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
So. Minn. & T. 1st M. 78 (pink) J&J	100			Winona & St. Pet. 1st M. 78, 87 J&J	109 1/2	114		Kansas Pacific	50	55	58
1st mort. 78, 1888	104	108		2d mort., 78, 1907	105	106		Keokuk & Des Moines	100	100	101 1/2
Extension	87 1/2			Ex. l. g. mort., 78, g. 1916 J&D	104	104 1/2		do	pref.	100	
So. Pac. Cal. 1st. 68, g. 1905-6 J&J	108 1/2	109		Worce'r & Nashua—58, '93-95. Var.	175	80		Lake Shore & Mich. So.	100	75 1/2	75 3/8
Southwestern (Ga.)—Conv. 78, 1886	105	110		Nash. & Roch. guar. 58, '94 A&O	175	80		Lawrence (Pa.), leased, 10	50		
St. Louis & Ind.—1st M. 68, '94 Var.	103 1/2	103 1/2		RAILROAD STOCKS, Par.				Lehigh Valley	50	\$40	40 3/8
St. L. & T. H. 1st M. 78, '94 J&J	117 1/2	120		Ala. Gt. South—Lim. A., 68, pref.	17	8		Little Rock & Fort Smith	100	1	8
2d mort., pref. 78, 1894	84 1/2	86		Lim. B. com.	12 1/2	2 1/2		Little Miami, leased, 8	50		
2d income, 78, 1894		55		Albany & Susqueh. Guar. 7, 100	89 1/2			Little Schuylkill, leased, 7	50	\$46 1/2	48
St. Louis & I. Mt. 1st. 78, '92 F&A	116	117		Allegheny Valley	50			Long Island	50		
2d mort., 78, g. 1897		92 1/2		Atchison & Nebraska	100	32 1/2	32 1/2	Louisville & Nashville	100	60	61 1/2
1st 78, pf. int. accumulative	67	69		Atchison Topeka & Santa Fe	100	110 1/2	111	Lykens Valley, leased, 10	100		
2d 68, int. accumulative		55		Atlantic & Gulf	100			Macon & Augusta	100		
Cons. mort., 78, g. 1914				do Guar. 7	100	10		Maine Central	100		
Ark. Br. l. gr. M., 78, g. '97 J&D	92	95		Atl. & St. Law., leased, 6, 2	110	112		Manchester & Lawrence	100	136	138
Cairo Ark. & T. 1st. 78, g. '97 J&D	101	102		Augusta & Savannah, leased	100	109	111	Manhattan Railway	100	49 1/2	50
Cairo & Pul. 1st. L. 78, g. '91 J&J	101	102		Baltimore & Ohio	100	109	111	Marietta & Cin.	50		
St. L. & C. & N. (rest. & R.) 78, '95 M&S		105		do Pref. 6	100	109	116	1st pref.	50	3 1/2	5
Omaha Div. 1st. 78, 1919		104 1/2		do 2d, pref.	100	102 1/2	103 1/2	2d pref.	50		
St. L. & S.E.—Con. M., 78, g. '94 M&N	57	65		Washington Branch	100	140		Memphis & Charleston	25	5	7
Evans. H. & N., 1st. 78, 1897 J&J		7	10	Parkersburg Branch	100	5		Michigan Central	100	76 1/2	76 3/4
St. L. & J. & C.—1st. 78, '94 A&O	110			Boston & Albany	100	134 1/2	135	Mine Hill & S. Haven, leased	50	\$34	34 1/2
St. L. & V. & C.—1st. 78, '94 J&J	107	109 1/2		Bost. Clint. Fitch. & New Bed.	100	9	10	Missouri Kansas & Texas	100	13 1/2	14
2d, 78, guar. '98	85	90		do do	100	65	70	Mobile & Ohio	100		8 1/2
St. Paul & Pac. 1st sec. 78	170			Bost. Con. & Montreal	100	75	80	Morris & Essex, guar. 7	50	89 1/2	90
2d sec. 78	130 1/2			do Pref. 6	100	x67	67 1/2	Nashville, Chas. & St. Louis	100	96	98
Cons. 78	128			Boston & Lowell	100	112 1/2	112 3/4	Nashua & Lowell	100	96	98
Bonds of 1869, 78	125			Boston & Maine	100	112 1/2	112 3/4	Naugahuck	100	137	140
St. Vincent & B. 78	11 6 1/8			Boston & New York Air Line, pref.	41 1/2	42		Nesquehoning Valley, leased, 10.50	100	\$52	53 1/2
St. L. & San F.—2d M. class A, '06 M&N	70	73		Boston & Providence	100	114	115	New Haven & Northampton	100	12	15
2d M. class B, 1906	42	43		Boston Revere Beach & Lynn	100	x94 1/2	95	New Jersey Southern R.R.	100	2	2 1/2
South Pacific—1st M., 1888 J&J	99 1/2	100 1/2		Buff. N. Y. & Erie, leased	100	82	83	N. London Northern, leased, 8	100		
Summit Br. 1st. 78, g. 1906 J&J	117	95		Burlington C. Rapids & North	100	38 1/2	39	New Mexico & So. Pacific	100		
Sunbury & Erie—1st M., 78, '77 A&O		117		Burlington & Mo., in Neb.	100	x117	117 1/2	N. Y. Central & Hudson Riv.	100	13 1/2	132 1/2
Sunb. H. & Wilkes, 1st. 58, '28 M&N	82	83		Camden & Atlantic	50	43	42	New York Elevated, ex priv.	50	136	158
Susp. B. & Erie June, 1st M., 78	90	95		do Pref.	50	47	48	New York & Harlem	50		
Syr. Bing. & N. Y.—consol. 78, '06 A&O		108		Canada Southern	100	56 1/2		do pref.	50		
Terre H. & Ind.—1st M., 78, '79 A&O	99			Catawissa	50	11	12	N. Y. L. Erie & West., \$1 paid	27 1/2	27 1/2	
Texas & Pac.—1st. 68, g. 1905 M&S	98	100		do Old, pref.	50	43	44	do Pref. \$2 paid	51 1/2	52	
Consol. mort., 68, gold, 1905 J&D	25	32		do New, pref.	50	40	42	New York & New England	100	34 1/2	35
Inc. and ad. gr. reg., 1915 July	60	70		Cedar Falls & Minn.	100	10	10	N. Y. N. Haven & Hartford	100	185	
Tol. Can. S. & P.—1st. 78, g. 1906 J&J	60	70		Cedar Rapids & Mo. and Ia. Ld.	100	108	108 1/2	New York Providence & Bos.	100	124	127 1/2
Tol. P. & W.—1st. 68, '94 J&J		60		Central of Georgia	100	64	70	Norfolk Pennsylvania	50	517	47 1/2
1st mort., W. D., 78, 1896				Central of New Jersey	100	52 1/2	52 3/8	Northern Central	50	\$16 1/2	17 1/2
2d mort., W. D., 78, 1896				Central Ohio	50	30 1/2	34	Northern New Hampshire	100	85	85 1/2
Burl. Div. 1st. 78, 1901				do Pref.	50	45	49	Northern Pacific, new pref.	100	\$45	45 1/2
do Cons. M., 78, 1910 M&N	103			Central Pacific	100	5	12	do common	100	14 1/2	14 3/8
Purch. Con. Rec't 1st M. E. D.	106 1/2	106 3/8		Charlotte Col. & Aug.	100	13 1/2		Norwich & Worcester, leased, 10	100	124	125
do 1st mort. W. D.				Chesapeake & Ohio, 1st pref.	100	9 1/2		Ogdensburgh & Lake Champ.	100	16	16 1/2
1st pref. inc. for 2d mort.				do 2d pref.	100	10		Ohio & Mississippi	100	59 1/2	60
do for cons'd.				Cheshire, pref.	100	23	29	do Pref.	100	14 1/2	14 3/8
United Co's N. J.—Cons. 68, '94 A&O	108			Chicago & Alton	100	82 1/2	83 1/2	Old Colony	100	101 1/2	101 3/4
Sterling mort., 68, 1894	112	114		do Pref. 7	100	115		Oswego & Syracuse, guar. 9	50		
do 68, 1901	113	115		Chicago Burlington & Quincy	100	114 1/2	115	Pacific of Missouri (new)	100	101	101 1/2
Cam. & Amb., 68, 1893	105	107		Chicago Clin. Dubuque & Minn.	100	40 1/2	40 3/4	Panama	100	146	149
do 68, 1899	104 1/2	107		Chicago & East Illinois	50	55		Pennsylvania Railroad	50	338 1/2	387 1/2
Union Pac.—1st M., 68, g. '96 J&J	113 1/2	113		Chicago Iowa & Nebraska	100	x131	1-3	Pennsylvania Company	50		
Land Grant, 78, 1897-9	113 1/2			Chicago Milwaukee & St. Paul	100	53 1/2	54	do Pref.	50	\$9	9 1/2
Sink F., 88, 1894	114	115		do Pref. 7	100	92 1/2	93	Philadelphia & Erie	50		
Om. Bridge, sterl. 88, g. '96 A&O	113	115		Chicago & North Western	100	65 1/2	65 3/8	do Pref. 8	50	\$20 1/2	20 1/2
Reg. 68, 1893	114	115		do Pref. 7	100	95 1/2	95 3/8	do Pref. 7	50		
Union & Titusv.—1st. 78, 1890 J&J	35	43		Chicago & Rock Island	100	138 1/2	139	Phila. & Trenton, leased, 10	100	142	144
Utah Cen.—1st M., 68, g. 1890 J&J	95	100		Chic. St. L. & N. O.	100	8 1/2	12 1/2	Phila. Germ'n & Nor., 's'd, 12. 50	100	\$104	106
Utah Southern—1st 78, 1891	80	95		Chicago St. Paul & Minn., com	100	32 1/2	33 1/2	Phila. Wilmington & Balt.	50	x567 1/2	67 1/2
Utah & Bk'k R.—1st M., 78, '78 J&J				do pref. 100	60			Pittsburgh Cincinnati & St. L.	50		
Mort., 78, 1891	23	27		Chicago & West Michigan	100	20	23	Pittsbg. Titusville, leased	50	5	5 1/2
Verm't & Can.—1st M., 68, '88 J&J	23	25		Cin. Hamilton & Dayton	100	32 1/2	33	Pittsbg. Titusville & Buffalo	50	108	109 1/2
Mississquoi, 78, 1891	23	25		Cin. Sandusky & Cleveland	50	37	37 1/2	Pittsbg. Ft. W. & Chic, guar. 7	100	98	101
Verm't & Mass.—1st M., 68, '83 J&J	103 1/2	103 1/2		Clev. Col. Cin. & Indianapolis	100	49 1/2	50 1/2	Pittsbg. Ft. W. & Chic, Special, 7	100	40	60
Conv. 78, 1885	115	117		Clev. & Mahoning Val., leased	50	96 1/2	96 3/4	Pleasant Hill & De Soto	100	101	
Vermont Cen.—1st M., 78, '86 M&N	9	10		Clev. & Pittsburg, guar. 7	50	96 1/2	96 3/4	Portland Saco & Portland, 's'd 6	100	101	
2d mort., 78, 1891	1	3		Col. Chic. & Indiana Central	100	63	63 1/2	Portsm'th Gt. Falls & Conway	100	7	8
Income extension 88	22	25		Columbus & Hocking Valley	50	95	98	Providence & Worcester	100	x103	105
Stanstead S. & C., 78, 1887 J&J	24	25		Columbus & Xenia, guar. 8	50	112		Pueblo & Arkansas Valley	100	59 1/2	60
Vick & Mer.—1st. end. 78, '90 J&J	30			Concord	50	78	80	Rensselaer & Saratoga	100	107	
2d mort. end. 78, 1890	98			Concord & Portsmouth, guar. 7	100	115	120	Republican Valley	100	x116	117
Virginia & Penn.—1st. 68, 1894	98	102		Connecticut & Passumpsic	100	44	45	Richmond & Danville	100	12 1/2	17
4th mort., 88, 1900	111			Connecticut River	100	x138	140	Richmond Fred. & P.	100	40	50
Wabash—1st M. ext. 78, 1890 F&A	108 1/2	112		Cumberland Valley	50			do do guar. 7	100	90	93
2d mort., 78, 1878	85 1/2			do Pref.	50			Richmond & Petersburg	100	44	49 1/2
Equipment, 78, 1883	42			Dayton & Michigan, guar. 3 1/2	50	27 1/2		Rome Watertown & Ogdensb.	100	13 1/2	15
Cons. mort., 78, 1907 conv. Q-F	73 1/2	73 1/2		do Pref. guar. 8.50	101			Rutland	100	2 1/2	4
1st. St. L. div., 78, 1889	93 1/2	94 1/2		Delaware	50	90	100	do Pref. 7	100	13 1/2	14
Gt. West., Ill., 1st. 78, '88 F&A	108 1/2			Delaware & Bound Brook	100	57 1/2	57 1/2	St. Louis Alton & Terre Haute	100	10	
Q'ney & Tol. 1st. 78, 1890 M&N	92	95		Delaware Lack. & Western	50	57 1/2	58	do do Pref. 100	100		
Ill. & S. La., 1st. 78, '82 F&A	95	98		Denver & Rio Grande	100	25	28	Belleville & So. Ill., pref.	100	27	27 1/2
Wabash Fund. Int. Bds., 1907				Det. Lansing & Northern, com	100	35	40	St. Louis Iron M'n & Southern	100	27	27 1/2
Toledo & Ill. Div. 78	99 1/2			do do	100	96	97	do do assured	100	15	15 1/2
Lake Erie Wab. & St. L. 78	99 1/2			Dubuque & Sioux City	100	57		St. Louis Kansas C. & North	100	42 1/2	42 3/4
Gt. Western 1st mort., 78	99 1/2			East Pennsylvania, leased	50	\$38		do do pref. 10.100	100	9 1/2	9 3/4
Illinois & South. Iowa 78	82 1/2			East Tennessee Virginia & Ga.	100	15	15 1/2	do Pref.	100	11 1/2	11 3/4
Decatur & E. St. Louis 4-5-6s F&A	68			Eastern (Mass.)	100	x89	71	do 1st pref. 100	100	22 1/2	23 1/2
Quincy & Toledo 4-5-6s F&A	68			El River	100	20		St. Paul & Duluth	100	9	9 1/2
Wab. & Western 2ds, 4-5-6s F&A	68			Elmira & Williamsport, 5	50	30 1/2	35	do pref.	100	3 1/2	3 1/2
Great Western 2da, 4-5-6s F&A	68			do Pref. 7.50	50	45 1/2	49	Schuylkill Valley, leased, 5	50	95	105
Consol. Convert. 4-5-6s	49 1/2	50		Erie & Pittsburg, guar. 7	100	118 1/2	119 1/2	Seaboard & Roanoke	100	95	105
Warren (N.J.)—2d M., 78, 1900	82 1/2	83 1/2		Fitchburg	100	118 1/2	119 1/2	do guar.	100	95	105
Warren & Fr'kin—1st M., 78, '96 F&A	118	118 1/2		Florence El Dorado & Walnut V. 100	100	15	30	Shamokin Val. & P., leased, 6	50	122	125
West'n & Phil.—Cons. 78, '91 A&O	112	115		Frankfort & Kokomo	50			Shore Line (Conn.), leased, 8	100	100	
West'n Ala.—1st M., 88, '88 A&O	112	115		Georgia Railroad & Bank Co. 100	100	20 1/2	20 1/2	South Carolina	100		
2d mort., 88, guar. '90	112	115		Grand River Valley, guar. 5	100	41 1/2	42 1/2	Southwestern, Ga., guar. 7	100		
West. Md.—End. 1st. 68, 90 J&J	103	106		Hannibal & St. Joseph	100	20 1/2	20 1/2	Syrac			

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations

CANAL STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.
CANAL BONDS.			U. S. Mort.Co.(N.Y.)100	93 1/4	93 1/2	Butler Coal.....25			Original Keystone.....		
Chesap. & Delaware—			West. Union Tel...100	93 1/4	93 1/2	Cameron Coal.....10			Overman G. & S...100		
1st mort., 6s, '86 J&J			EXPRESS STOCKS			Clinton Coal & Iron.10			Flunas.....		
Chesapeake & Ohio—	40	43	Adams.....100	105 7/8	106 1/4	Consol. Coal of Md.100			Phil. Sheridan.....		
6s, 1870.....Q-J			American.....100	46 1/8	46 7/8	Cumbe'r'd Coal&I.100			Raymond & Ely...100		
Delaware Division—			United States.....100	47		George's Crk C'I (Md.)	70	100	St. Joseph Lead...10		
6s, 1878.....J&J			Wells Fargo.....100	99 1/4	100	Homestake Min'g.100	37	37 1/2	Savage Gold & Silv.100		
Delaware & Hudson—			GAS STOCKS.			Locust Mt. Coal.....50			Seaton consol.....		
7s, 1891.....J&J	100 1/2	100 3/4	Baltimore Gas....100	100	110	Marip'sa L.&M. Cal100	4		Segregated Belch'r100		
1st ext., 1891.....M&N		101	do do.....100	103	103	do pref.100	4		Sierra Nevada Silv.100		
7s, 1884.....J&J	99		People's G. L. of Balt.25	13 1/2	13 3/4	Maryland Coal.....100	13 1/2	14	Silver City.....100		
Coup. 7s, 1894 A&O	104	105 1/2	Boston Gaslight...500	785	790	New Creek Coal.....10			Silver Hill.....100		
Reg. 7s, 1894 A&O	103 1/2	104	East Boston.....25	30 1/2	31	N. Y. & Middle Coal.25			Southern Star G&S100		
1st Pa.D. op. 7s, M&S	107	109	South Boston.....100	101	102	Ontario Sil. Min'g.100	38 1/2	39 1/2	Standard.....		
do reg. 7s, M&S			Brookline, Mass...100	110		Pennsylvania Coal.50	150	155	Tioga.....	5 1/2	
James Riv. & Kan.—			Cambridge, Mass...100	122	125	Pilot Knob I. (St. L.)100	24	26	Trio.....	125	
1st mort., 6s.....M&N			Chelsea, Mass.....100	75	80	Quicksilver Min'g.100	14 1/2	15 1/4	Tuscarora.....	66	
2d mort., 6s.....M&N			Dorchester, Mass...100	83	85	do pref.....	34	38	Utah.....	12	
Lehigh Navigation—			Jamaica Pl'n, Mass100	113	113 1/2	St. Nicholas Coal...10			Union Consol.....		
6s, reg., 1884.....Q-J	107	109	Lawrence, Mass...100	123	125	San Juan Sil. Min.100			Yellow Jacket.....100	19 1/2	
R.R. 6s, reg., '97 Q-J	109	110	Lynn, Mass., G. L.100	74	76	S. Rapp'l Sil., Mob.100					
Deb. 6s, reg., '77 J&D			Mald. & Melrose...100	85	90	do pref.100			BANK STOCKS.		
Conv. 6s, reg., '82 J&D			Newton & Wat'n...100	112	115	Shamokin Coal.....25			Baltimore.		
do 6s, g. reg., '94 M&S	104		Salem, Mass.....100	85	90	Spring Mount. Coal.50	50		Bank of Baltimore100	114	114 1/2
6s, g. op. & reg., '97 J&D	100	102	Brooklyn, L. I.....25	120	127	Stand'd Cons. G.M.100	29 1/2	29 1/4	Bank of Commerce.25	13	17
Consol. M., 7s, J&D	94	95	Citizens', Brooklyn.20	50	60	Westmoreland Coal.50	53 1/2	57	Chesapeake.....25	27	30
Louisville & Portl.—			Metropolitan, B'klyn.40	50	50	Wilkesb. Coal & I...100			Citizens'.....10	13 1/2	14
3d mort., 6s.....	104	105	Nassau, Brooklyn..25	55	65	STOCKS.			Com. & Farmers'.100	98	100
4th mort., 6s.....	106	107	People's, Brooklyn.10	18	22	Allouez.....50			Farmers' B'k of Md.30	28	31 1/2
Morris—			Williamsb'g, B'klyn.50	70	80	Calumet & Hecla...25	179 1/4	179 1/2	Farmers' & Merch.40	39 1/2	40
Boat'n, reg., '85 A&O			Charlest'n, S.C., Gas.25	23	23	Copper Falls.....50	2	2 1/2	Farmers' & Planters.25	33	40
New mort.....			Chicago G. & Coke.100	135	145	Dana.....25			First Nat. of Balt.100	109	116
Pennsylvania.....	75	75 1/2	Cincinnati G. & Coke.160	163	163	Dawson Silver.....20	5c.	10c.	Franklin.....12 1/2	4	5
6s, coup., 1910. J&J			Hartford, Ct., G. L.25	33	35	Duncan Silver.....20	3 1/2	4	German American...100	108	
1st M., 6s, 1897 Q-M	102 1/2	103 1/2	Jersey C. & Holok'n.20	135	145	Franklin.....25	6 1/4	6 3/4	Howard.....1	7 1/2	10
2d M., 6s, 1907 J&J	72 1/2	72 1/2	People's, Jersey C...100	106	106 1/2	Humboldt.....25			Marine.....30	27 1/2	29 1/2
Mort. 6s, op., '95 J&J	42 1/2	45	Louisville G. L.....8			International Silver20	50c.	60c.	Mechanics'.....10	101 1/2	103
6s, imp. op., '80 M&N	60		Mobile Gas & Coke.8			Mesnard.....25	50c.	50c.	Merchants'.....100	110	115
6s, bt&car, 1913 M&N	75	77	Harlem, N. Y.....50	40	50	Minnesota.....25			National Exch'ge.100	102	103
7s, bt&car, 1915 M&N			Mahattan, N. Y.....50	175	185	People's.....15c.	15c.	25c.	National.....100	120	160
Susquehanna.....			Metropolitan, N.Y.100	123	128	Oscoda.....25	14	16	Second National...100	120	160
6s, coup., 1918 J&J			Municipal.....100	120	128	Petherick.....25	5c.	5c.	Third National...100	95	100
7s, coup., 1902 J&J			Mutual of N. Y.....67	73 1/2		Pewabic.....25	2 3/8		Union.....75	65 1/2	67 1/2
Union—			New York, N.Y.....100	97	100	Phenix.....50	5		Western.....20	28	30
1st M., 6s, '83. M&N			N. Orleans G. L.....82	83		Quincy.....25	11	13			
CANAL STOCKS.			N. Liberties, Phila..25			Ridge.....25	1 1/4	1 3/4	Boston.		
Par.			Washington, Phila..20			Rockland.....25		25c.	Atlantic.....100	132	133
Chesapeake & Del..50	82 1/4		Cincinnati, G. L.50			Silver Islet.....25	30	33	Atlas.....100	107 1/4	107 3/4
Del. & Hudson.....44 1/4			Portland, Me., G. L.50	70	72	Star.....25		25c.	Blackstone.....100	91 1/4	92
Del. Div. leased, 8.50	24 1/2	25	St. Louis G. L.....50	65	75	Succor.....25		5c.	Blue Hill.....100	90	90 1/2
Lehigh Navigation.50	24 1/2	24 1/2	Laclede, St. Louis.100	60		CAL. & NEVADA			Boston Nat.....100	94 1/2	95
Morris, guar., 4.....100	53	60	Carondelet.....50			MINING STOCKS			Boylston.....100	102 1/2	102 3/4
do pf., guar.10.100	125	140	San Francisco G.L....x84	85		(At N. Y. Board.)			Brighton, (Nat.)...100	84 1/2	85
Pennsylvania.....50			MANUFACTURING			Alpha Consol G&S.100			Broadway.....100	80	80 1/4
Schuylkill Nav.....50	84 1/4	84 1/4	STOCKS.			American Consol.....			Bunker Hill.....100	151	152
do do pref.50	84 1/2	84 1/2	Am. B. H. S. M. (Pa.)12 1/2	529 1/4	29 3/4	American Flag.....	21		Central.....100	75	80
Susquehanna.....50	84 1/2	84 1/2	Amoskeg (N.H.)1000	x1625	29 3/4	Bechtel.....	2		City.....100	106 1/2	108
MISCELLANEOUS			Androskog'n (Me.)100	95	100	Belvidere Silver...100			Columbian.....100	132	
BONDS.			Appleton (Mass.)100	120	122	Best & Belcher...100			Commerce (new)100	93 1/2	94
Amer'n S.S. Co. (Phil.)—			Atlantic (Mass.)100	120	122	Betha & Edith.....	33		Commonwealth...100	90	92
6s, R. C., 1896 A&O			Bartlett (Mass.)100	25	35	Bobbitt.....			Continental.....100	85 1/2	86
Canton (Balt.).....	103 1/2	105	Bates (Me., new)100	130	132	Bodie.....	44		Eagle.....100	101	101 1/4
2d M., 6s, 1904 J&J	103 1/2	105	Boott Cot. (Mass.)1000	1600	1650	Buckeye.....	47		Elliot.....100	94 1/2	95
Mort. 6s, g., 1904 J&J	110 1/2	112	Boston Co. (Mass.)1000	1075	1085	Bullion.....100			Exchange.....100	128 1/2	129
Un. R.R. 1st, end, 6s.	102 1/2	105	Boston Belting.....100	125 1/2		Bulwer.....10			Everett.....100	85	85 1/2
do 2d, end, 6s, g. M&N			Bost. Duck (Mass.)700	700	720	California.....100	4 7/8		Faneuil Hall.....100	120 1/2	122
Consol. Coal.....			Cambria Iron (Pa.)..50	174	176	Calumet & Hecla...100	5 1/2		First National...100	170	171
1st M., 7s, 1885 J&J			Chicopee (Mass.)100	114	116	Caledonia B. H.....100			First Ward.....100	75	80
1st conv., 6s, '97 J&J			Cocheco (N.H.).....500	615	625	Crown Point.....100			Fourth National.100	81	84
2d M., 6s, '79 J&J			Collins Co. (Conn.)100	6 1/4		Cashmet & Hecla...100			Freemans'.....100	91 1/2	93
1st M., 6s, 1879 F&A			Continental (Me.)100	37	39	Chollar-Potosi...100			Globe.....100	91	91 1/2
Cumbe'r'd Coal & I.—			Dougl's Axe (Mass)100	88		Cleveland Gold....100	3 40		Hamilton.....100	110	111
1st M., 6s, '79 J&J			Dwight (Mass.).....500	530	535	Consol. North Slope.100			Hide & Leather...100	103 1/2	104
2d M., 6s, 1879 F&A			Essex Wool (Mass.)100	95	98	Consol. Pacific.....	7 1/2		Howard.....100	103	103 1/4
Cumbe'r'd & Pa., 1st, '91			Everett (Mass.)100	117	118	Confidence Silver.100	5 1/2		Manufacturers'100	72 1/2	74
Ill. & St. L. Bridge—			Franklin (Me.).....100	45		Crown Point.....100			Market (Brighton).100	130	133
1st, 7s, g., 1900 A&O	89	91	Great Falls (N.H.)100	96	97	Dahl-nega.....100	27		Massachusetts...250	105	105 1/2
2d M., 7s, g., 1901 J&J	143	48	Hamilton (Mass.)1000	970	990	Eureka Consol.....100			Maverick.....100	179 1/2	180
3d, 7s, g., 1886 M&S	115	17	Hartf. Carpet (Ct.)100	220	225	Excelsior G. & S.100			Mechanics' (So. B.)100	110	111
Tun' R.R. 1st, 2, 9s, g.	62	66	Hill (Me.).....100	95	95 1/2	Findley.....	53		Merchandise (new)100	85	86
Mariposa Gold L. & M.—			Holyoke W. Power.100	170		Gold Placer.....	19		Merchants'.....100	124 1/2	125
Cons. M., 7s, '86 J&J			Jackson (N. H.)1000	1030	1050	Goodshaw.....	90		Metropolitan.....100	165	167 1/2
Pull'm'n Palace Car—			Kearsarge.....100			Gould & Curry S.100			Monument.....100	92	92 1/2
2d series, 8s, '81 M&N	102	103	Lacoma (Me.).....400	580	590	Grant.....100			New England.....100	131	133
3d series, 8s, '87 F&A	101	102	Lawrence (Mass.)1000	1330	1350	Grand Prize.....			North.....100	116	117
4th do 8s, '92 F&A	104 1/2		Lowell (Mass.).....690	565	570	Granville Gold Co.100			North America...100	97 1/2	98
Del'n't re, 7s, '88 A&O	100	100 1/2	Lowell Bleachery.200	190	200	Great Eastern.....	68		Old Boston.....50	60 1/2	61
8th, 7s, g., 1895 A&O			Lowell Mach. Shop.500	760	770	Hale & Norcross.100			Pacific.....100	95	97
St. Charles Bridge, 7s.	90		Lyman M. (Mass.)100	89 1/2	90	Henry Tunnel Co..100			People's.....100	137	140
Spring Valley—			Manchester (N.H.)100	133	134 1/2	Hukill.....			Redemption.....100	120	122
W.W., 1sts, 1906 M&S	97		Mass. Cotton.....1000	1110	1115	Hussey.....			Republic.....100	117	118
Western Union Tel.—			Merrimack (Mass)1000	1325		Imperial.....190			Revere.....100	96	96 1/2
7s, coup., 1900 M&N	115 1/4	117	Middlesex (Mass.)100	x201	201 1/4	Independence.....	2 80		Rockland.....100	120	120
7s reg., 1900. M&N			Nashua (N. H.).....500	555	560	Julia.....100			Second Nat.....100	132 1/2	133 1/2
Ster'l'g 6s, 1900 M&S	103	105	Naumkeag (Mass.)100	99 1/2	100	Kentuck.....100			Security.....100	180	
MISCELLANEOUS			N. E. Glass (Mass.)375	35	50	Kings Mountain...50			Shawmut.....100	102 1/2	103
STOCKS.			Pacific (Mass.).....1000	1800		Kossuth.....			Shoe & Leather...100	99 1/2	100
Amer. Dist. Tel.....25			Penn. Salt Mfg. Co.50	76	78	Lacrosse.....	21		State.....100	107 1/2	108
Amer. Dist. Tel. (Balt.)	36	36 1/2	Pepperell (Me.).....500	780	790	Lady Washington..100			Suffolk.....100	109 1/4	110 1/4
Atlan. & Pac. Tel.100	4 3/8	4 3/8	Salmon Falls (N.H.)300	x290	300	Leads.....			Third Nat.....100	80	85
Boston Land.....10	2 1/2	2 1/2	Sandw. Glass (Mass.)80	20	20 1/2	Leopard.....100	3 50		Tremont.....100	107 1/2	108
Boston Water Power..2 1/2	3 1/2		Stark Mills (N.H.)1000	1095	1100	Leviathan.....			Union.....100	131	132
Brookline (Mass.) L'd5	2 1/2	3 1/2	Tremont & S. (Mass.)100	120	121	Lorne.....	75		Washington.....100	123 1/2	124
Canton Co. (Balt.)100	36	40	Thorndike (Mass.)1000	700	800	May Belle.....	10		Webster.....100	98 1/4	99
Cent. N.J. L'd Imp.100	16	25	Union Mfg. (Md.).....12	20		Merrimac Silver...10					
Cin. & Cov. B'dge pref.			Washington (Mass.)100	71	71 1/4	Mexican G. & Silv.100			Brooklyn.		
Equitable Tr. (N.Y.)100			Weed Sew. M'e (Ct.)25	7	8	Moore.....	3 20		Atlantic (State)...	110	115
Gold & Stock Tel.....25											

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe—Denver & Rio Grande.—A Denver (Col.) despatch of June 23, said: "In the United States District Court, to-day, Judge Hallett ordered notice to be served on the Denver & Rio Grande Railroad Company to turn over that road to the lessee of the Atchison Topeka & Santa Fe Company. Judge Miller, of the United States Supreme Court, was present on the bench and stated his concurrence."

Chicago & Lake Huron.—The division of this road between Port Huron and Flint, which has long been considered a subject of strife between the Vanderbilt interest and the Grand Trunk, was sold at Detroit June 22. The only bid made was that of the joint purchasing committee of the bondholders and the Grand Trunk, and the Master in Chancery declared the road sold at \$300,000. The road, it is said, will be at once re-organized in the Grand Trunk interest.

—The Western Division, including so much of the former Peninsular Railroad as is situated in Michigan, is to be sold in Detroit, July 25, by A. Mandell, Special Master, under a decree of foreclosure granted by the United States Circuit Court. The sale includes 108 miles of road, from Lansing, Mich., to the Indiana line near Milton.

Coal Sale.—The Delaware Lackawanna & Western Railroad Company sold 70,000 tons of Scranton coal on Wednesday at its monthly auction sale. An average advance on the total sales of about 14½ cents per ton was obtained. The following shows the prices received, compared with the prices obtained at the company's May sale:

Tons.	Range of prices.	Av. price on amount sold.	Av. price on May 28 sale.	Advance from May sale.
15,000 grate.....	\$2 17½ @ 2 20	\$2 17½	\$2 09¼	08½
10,000 egg.....	2 20 @ 2 22½	2 21¼	2 10½	109-10
35,000 stove.....	2 52½ @ 2 60	2 56	2 41	15
10,000 chestnut.	2 37½ @	2 37½	2 27½	10

Elizabeth City Debt.—At the adjourned meeting of prominent citizens held on the 20th, ex-Mayor Coursen offered, as a substitute for Mr. Dawson's proposition, a plan which stated the debt at \$6,000,000, the back due taxes at \$600,000, the past-due assessments at \$3,000,000. The plan proposed to pay 50 cents on the dollar, as follows: For \$1,000,000 of the \$3,000,000, the past-due taxes and assessments to be assigned. The balance, of \$2,000,000, to be raised on the 25-year bonds bearing 5 per cent interest, and a sinking fund of 1 per cent per annum to be raised for the payment of the principal. Ex-Senator William J. Magie said he did not regard Mr. Coursen's proposition as repudiation. It was the act of a bankrupt honestly endeavoring to do his best by his creditors. But without more light he was not prepared to vote for the proposition. It took things too much for granted—as the statements concerning the amount of the debt, of the back taxes and past-due assessments. More than that, the taxes and assessments had been already pledged to the payment of the city debt; could they lawfully be again assessed? They were already appropriated to the very purpose for which it was now proposed to assign them. He thought the first thing the city should do was to consult with her creditors, meet them face to face, and find out what basis of compromise was practicable for the city and acceptable to her creditors. Then the citizens ought to know how accounts stood before submitting any plans to the creditors. He offered resolutions calling for the appointment of a committee to confer with the city Council and Sinking Fund Commissioners, to make known the amount of the city debt, the value of taxable property, the amount required to run the city government, and the amount the city can afford to raise from year to year; that this committee consult with the creditors; that, in case of disagreement, the creditors' co-operation in adopting some plan be asked, and that the suing creditors be asked for such delay as may permit of arrangement for the settlement of the whole city debt. Mr. Magie's resolutions were adopted, and Mayor Green appointed as members of the committee Senator Magie, Peter Bonnet, John E. Vorhis, William McKentey, Lewis W. Oakley, W. J. Tenney, A. Heidritter, and Joseph Blatz.

Hannibal & St. Joseph.—This company sold \$100,000 more of its land bonds at par and interest. These bonds are a part of the \$1,000,000 loan, and the proceeds are to provide steel rails and new equipment for the road.

Louisiana Finances.—One of the most important measures adopted by the Louisiana convention was that which was passed on the 20th inst. This was article 8, introduced by the Committee on Taxation, providing that the State tax on property, for all purposes whatsoever, shall not exceed 5 mills. The opposition claimed that it was evident that with a tax of only 5

mills on the dollar the revenues would not be sufficient to carry on the government, and pay the interest on the debt, and that its adoption would be repudiation of the debt. It was claimed on the other side that a 5-mills tax would produce sufficient revenue to support the State government and pay 2 per cent interest on the present debt, or 4 per cent, if the debt should be scaled 50 per cent.

The vote on the adoption of the 5-mills rate was, yeas, 85; nays, 28. Prominent members of the convention urged delay on the measure until the committee on the State debt should again report. It was claimed that a vote fixing the State tax would, in effect, settle the State debt question. The members of the minority of the committee on the State debt were among those voting against limiting the tax to 5 mills.

[The N. Y. Times pertinently remarks of this that it would be a better way to say that if the debt was scaled 98 per cent, this tax would pay off the entire principal in one year.]

The New Orleans City tax rate was also fixed not to exceed 10 mills on the dollar. The minority protested, endeavoring to delay action until the committee on city affairs should report.

Manhattan (N. Y. City).—The following securities were admitted to the Stock Exchange list:

Stock of the Manhattan Railway Company, a corporation formed under the Rapid Transit Act, by articles of association dated November 24, 1875. The capital stock is \$13,000,000, divided into 130,000 shares of \$100 each. The registrar is the Central Trust Company. The company makes the following statement: This company is now operating, under leases, the New York Elevated Railroad and the Metropolitan Elevated Railway, and it may from time to time build portions of railway of its own. The total number of miles of road now in operation or in process of construction is as follows:

	Miles of double track.
Of the New York Elevated Railroad Company.....	16 8-10
Of the Metropolitan Elevated Railway Company.....	24 3-10
Of joint line of the New York and Metropolitan companies.....	2 6-10
Total.....	43 7-10

Liabilities.

Capital stock as above.....	\$13,000,000
Seven per cent bonds of the New Elevated Railroad Company, assumed by the Manhattan Company—	
Outstanding.....	\$7,000,000
To be issued.....	1,500,000
	\$8,500,000
Six per cent bonds of the Metropolitan Elevated Railway Company, assumed by the Manhattan Company.....	\$8,500,000

Dividends, payable quarterly on \$6,500,000 stock of the New York Company and \$6,500,000 stock of the Metropolitan Company, are guaranteed at 10 per cent per annum by the Manhattan Company.

The officers of the company are as follows: President, William R. Garrison; Treasurer, J. F. Navarro; Secretary, N. Guilford. Following is a list of the directors: Messrs. William R. Garrison, A. H. Barney, H. R. Bishop, David Dows, N. Guilford, J. F. Navarro, George M. Pullman and Horace Porter.

New York & Oswego Midland.—The New York & Oswego Midland Railroad sale has again been postponed. An original bill was filed in the United States Court a few days since, asking that certain bondholders should be allowed to convert their bonds into stock, so as to enable them to participate in the purchase when the same should be made. This bill was filed in interest of Wm. R. Lejee, of Philadelphia, and many others, with Mr. Wm. Dean as solicitor, and Charles W. Hassler, Esq., and Wm. H. Drayton as counsel. Besides this proceeding a petition has been filed in the original foreclosure cause, in which many other bondholders have joined, asking a stay of proceedings as to sale and otherwise. This was to have been heard before Judge Blatchford on June 27. It has been agreed, however, amicably, that the sale shall be temporarily postponed, pending subsequent negotiations.

Ohio & Mississippi.—The receiver's report for May is as follows:

RECEIPTS.	DISBURSEMENTS.
Cash on hand May 1.....	Vouchers prior to Nov. 18, 1876.....
From station agents.....	1876.....
From conductors.....	Vouchers subsequent to Nov. 17, 1876.....
From railroad companies, individuals, etc.....	Nov. 17, 1876.....
From express companies.....	Nov. 17, 1876.....
Balance.....	Nov. 17, 1876.....
Total.....	Total.....

Pennsylvania Railroad.—The statement of the business of all lines of the Pennsylvania Railroad Company east of Pittsburgh and Erie for May, 1879, as compared with the same month in 1878, shows—

An increase in gross earnings of.....	\$205,253
An increase in expenses of.....	144,692
An increase in net earnings of.....	\$60,561

The five months of 1879, as compared with the same period of 1878, show—

An increase in gross earnings of.....	\$951,511
An increase in expenses of.....	148,415
An increase in net earnings of.....	\$803,096

All lines west of Pittsburgh and Erie for the five months of 1879 show a surplus over all liabilities of \$63,430, being a gain over the same period in 1878 of \$41,562.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 27, 1879.

The general markets have subsided into summer dulness. There are, however, some disturbing influences, which serve to keep speculative interest alive. The strike of cotton spinners at Fall River, Mass., became nearly general yesterday, and affects cotton and cotton goods. A speculative "corner" in spring wheat has forced up values. Reports of heavy rains in Cuba have some influence on the sugar market. The national holiday occurs next Friday, and for several days will cause a nearly total suspension of business.

The provision market has rather tended downward of late; the demands have been only moderate, and the Western advices anything but buoyant. Pork to-day was easier again at \$9 50 for old mess on the spot, and \$10 15@10 25 for new mess; June quoted at \$10 10; July, \$10 10@10 12½; August, \$10 20@10 25; September, \$10 30@10 35. Lard also declined; prime city sold at \$6 20@6 24; and do. Western, \$6 32½@6 35; do. for July sold at \$6 35@6 37½; August, \$6 45; September, \$6 55; and for all the year, \$6 32½; refined, for the continent, \$6 67½; do. for Cuba, \$6 60. Bacon was quiet, but quite steady at 5-10@5-15c. for long clear. Beef quiet. Beef hams higher at \$18 25@18 50. Butter and cheese in fair sale and steady. Tallow steady.

Raw sugar has been more active at a slight advance for Muscovado, which is now quoted 6½@6½c. for fair to good refining.

	Hhds.	Boxes.	Bags.	Melado.
Receipts since June 1, 1879.....	61,558	2,019	41,362	3,287
Sales since.....	51,275	1,824	48,171	3,377
Stock June 25, 1879.....	77,970	26,067	662,670	2,672
Stock June 26, 1878.....	68,854	12,106	136,244	861

Refined has been in good demand most of the time, and soft grades have advanced; standard white "A" sugar has latterly sold at 8@8½c., and crushed at 8½@8½c. Rice has been firmer, with a better demand; Carolina, fair to prime, has sold at 6½@7½c. Molasses has shown no marked change, though 50-test refining stock has been quoted at 24c.

Rio coffee has latterly been fairly active at steady prices; fair cargoes close at 13¼c., with sales to-day of 7,700 bags, leaving a stock of that grade here of 77,292 bags; mild grades have been quiet and about steady at the quotations.

There is at length some change to notice in the market for Kentucky tobacco in the revival of demand for export, but it is attended with a diminished inquiry for home consumption; sales for the week are 600 hhds., of which 450 for export and 150 for home consumption. Prices are firm; lugs 3@5c., and leaf 5½@13c. Seed leaf has been less active, owing to a falling off in the demand for the crop of 1878; sales have been as follows: 200 cases crop of 1878, Pennsylvania, private terms; 75 cases crop of 1877, Pennsylvania, 9 to 18c.; 250 cases crop of 1877, New England, 13 to 22c.; 200 cases crop of 1878, New England, private terms; and 40 cases crop of 1877, Wisconsin, private terms. There is nothing new in Spanish tobacco; sales are 550 bales Havana at 82½c.@\$1 10.

The rosin market has latterly shown more activity, though without resulting in an improvement in prices; common to good strained, \$1 30@1 35. Spirits turpentine is in small stock and moderate call at 27½c. for merchantable southern. American and Scotch pig irons are quiet and without new features of interest. Steel rails remain firm, with late sales of 15,000 tons for future delivery; quoted here at \$47. Whiskey unsettled at \$1 05@1 06.

Ocean freight room has been quiet and irregular for berth tonnage; but for charters, especially vessels adapted to the petroleum trade, a good demand has prevailed. Late engagements and charters include: Grain to Liverpool, by steam, quoted 4@1½d., 60 lbs., cotton taken at 3-16d.; provisions, 25@35s.; grain to London, by steam, 5½d.; flour to Glasgow, by sail, 1s. 7½d.; grain to Cork for orders, 4s. 7½d. per qr.; do. to east coast of Ireland, 4s. 1½d.; do. to a Danish port, 5s. 6d.; refined petroleum to London, 2s. 11d.; do. to Bremen, 2s. 10½d.; do. to do. or Antwerp, 2s. 10½d.@3s.; crude do. to Bremen, 3s. 0½d.; cases to Constantinople, 26½c.; do. to Alicante, 22½c.; do. to Singapore, 37½c.

COTTON.

FRIDAY, P. M., June 27, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 27), the total receipts have reached 6,293 bales, against 7,188 bales last week, 6,612 bales the previous week, and 11,089 bales three weeks since; making the total receipts since the 1st of September, 1878, 4,420,903 bales, against 4,237,315 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 183,588 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1879.	1878.	1877.	1876.	1875.
New Orleans.....	962	1,500	888	3,194	862
Mobile.....	177	451	391	616	341
Charleston.....	55	179	302	143	423
Port Royal, &c.....	...	27	93	78	...
Savannah.....	1,515	1,043	1,303	1,456	493
Galveston.....	841	1,352	362	800	1,192
Indianola, &c.....	26	12	4	...	2
Tennessee, &c.....	2,230	1,100	2,123	888	2,063
Florida.....	...	29	...	3	111
North Carolina.....	49	128	262	101	67
Norfolk.....	407	787	753	1,251	521
City Point, &c.....	31	271	38	29	33
Total this week ...	6,293	6,879	6,519	8,559	6,108
Total since Sept. 1.	4,420,903	4,237,315	3,938,656	4,056,109	3,457,934

The exports for the week ending this evening reach a total of 6,355 bales, of which 4,962 were to Great Britain, 592 to France, and 801 to rest of the Continent, while the stocks as made up this evening are now 186,998 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending June 27.	EXPORTED TO—			Total this Week.	Same Week 1878.	STOCK.	
	Great Britain.	France.	Continent.			1879.	1878.
N. Or'ns	2,675	...	801	3,476	4,381	23,581	33,248
Mobile	...	...	...	...	2,746	2,624	1,892
Char'l'n	...	...	...	...	...	629	520
Savann'h	...	...	...	...	...	3,310	1,852
Galv't'n	...	...	...	...	...	2,742	3,799
N. York	882	592	...	1,474	6,687	134,551	114,624
Norfolk	...	...	...	...	...	1,561	1,802
Other*	1,405	...	...	1,405	1,705	18,000	16,000
Tot. this week...	4,962	592	801	6,355	15,519	186,998	173,737
Tot. since Sept. 1.	2,009,493	409,687	915,061	3,334,241	3,274,466	...	...

* The exports this week under the head of "other ports" include, from Baltimore, 150 bales to Liverpool; from Boston, 1,231 bales to Liverpool; from San Francisco, 24 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 9,164 bales, while the stocks to-night are 13,261 bales more than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

JUNE 27, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Liverpool.	France.	Other Foreign.	Coastwise.	Total.	
New Orleans.....	None.	2,250	None.	200	2,450	21,000
Mobile.....	None.	None.	None.	None.	None.	2,624
Charleston.....	None.	None.	None.	50	50	579
Savannah.....	500	None.	None.	300	800	2,510
Galveston.....	None.	None.	None.	None.	None.	2,742
New York.....	3,200	None.	None.	None.	3,200	131,351
Other ports.....	2,000	None.	None.	1,000	3,000	16,561
Total.....	5,700	2,250	None.	1,550	9,500	177,367

* Included in this amount there are — bales at presses for foreign ports, the destination of which we cannot learn.

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to June 20, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1878.	1877.	Great Britain.	France.	Other Foreign.	Total.	
N. Or'ns	1169,222	1363,664	665,055	215,619	344,777	1,225,451	29,944
Mobile	361,067	410,861	57,954	35,583	29,677	123,214	2,451
Char'n	514,113	457,153	150,410	57,140	176,143	383,693	809
Sav'h	703,031	592,104	205,032	23,616	232,677	461,355	2,627
Galv'.	560,425	443,124	223,518	59,478	61,010	347,006	3,024
N. York	147,452	142,610	236,960	12,403	21,856	274,219	145,449
Florida	56,417	14,228	13,756	1,967	135	15,858	...
N. Car.	134,775	142,414	44,472	2,050	18,589	65,111	334
Norfk	558,059	504,613	189,727	713	5,098	195,538	5,963
Other*	210,049	159,665	217,647	496	18,298	236,441	16,500
This yr.	4414,610	...	2004,531	409,095	914,260	3327,886	207,101
Last yr.	4230,436	2093,356	493,049	672,542	3258,947	195,769	...

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The market for cotton on the spot opened firmer on Saturday last, but the business done and the advance paid were not officially reported till Monday, when, at a nominal advance of 1-16c., the market was flat; followed on Tuesday by a loss of the advance, Middling Uplands returning to 12½c, at which, as on Saturday, there was a good business for export. On Wednesday, the market was quiet and nominally unchanged. Yesterday, there was a large business for home consumption at steady prices. To-day, the market was quiet and unchanged. For future delivery, the opening was buoyant, and prices continued to advance till towards noon on Monday, when there was an advance over the bids at the close of the previous Friday of 19@20 hundredths for June to September, 13 hundredths for October, and 7@9 hundredths for the later months. This advance was more than lost in the next 48 hours, but after noon of Wednesday a demand to cover contracts, promoted by steadier accounts from Liverpool, produced some recovery. Yesterday, with reports of abundant rains in Southern Texas and dull accounts from Liverpool and Manchester, there was a slight, but general, decline. To-day, the market opened lower, but the close was at little change from yesterday.

The total sales for forward delivery for the week are 379,500 bales, including — free on board. For immediate delivery the total sales foot up this week 9,239 bales, including 4,066 for export, 5,133 for consumption, 50 for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

June 21 to June 27.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. #D	10½ ¹⁶	11	10½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Strict Ord.	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Good Ord.	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Str. G'd Ord	11½ ¹⁶	12	11½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Low Midd'g	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Str. L/w Mid	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Middling	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Good Mid	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Str. G'd Mid	12½ ¹⁶	13	12½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶
Midd'g Fair	13½ ¹⁶	13½	13½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶
Fair	14½ ¹⁶	14½	14½ ¹⁶	14½ ¹⁶	14½	14½ ¹⁶	14½ ¹⁶	14½	14½ ¹⁶
June 21 to June 27.	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. #D	10½ ¹⁶	10½ ¹⁶	10½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Strict Ord.	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Good Ord.	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Str. G'd Ord	11½ ¹⁶	12	11½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Low Midd'g	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Str. L/w Mid	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Middling	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Good Mid	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶
Str. G'd Mid	12½ ¹⁶	13	12½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶
Midd'g Fair	13½ ¹⁶	13½	13½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶	13½ ¹⁶	13½	13½ ¹⁶
Fair	14½ ¹⁶	14½	14½ ¹⁶	14½ ¹⁶	14½	14½ ¹⁶	14½ ¹⁶	14½	14½ ¹⁶
June 21 to June 27.	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Good Ordinary	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Strict Good Ordinary	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Low Middling	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶	11½ ¹⁶	11½	11½ ¹⁶
Middling	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶	12½ ¹⁶	12½	12½ ¹⁶

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- u'l'n	Trans- it.	Total.	Sales.	Deliv- eries.
Sat. Dull, nominal		70			70	66,300	200
Mon. Quiet, 1/16 adv.	1,766	280			2,046	81,300	200
Tues. B'ly st'dy, 1/16 dec	1,800	413			2,213	77,900	1,100
Wed. Quiet		419			419	42,900	700
Thurs. Steady	500	2,889			3,389	61,800	400
Fri. Quiet		1,052	50		1,102	49,300	300
Total	4,066	5,123	50		9,239	379,500	2,900

For forward delivery the sales have reached during the week 379,500 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For June.		Bales.		Cts.		Bales.		Cts.		Bales.		Cts.	
Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.	Bales.	Cts.
500	1240	2,600	1240	14,500	1239	4,000	1160						
100	1241	5,000	1241	15,000	1240	300	1161						
200	1245	5,600	1245	4,800	1241	2,700	1162						
300	1247	10,400	1247	3,800	1243	2,800	1163						
400	1255	12,000	1255	3,800	1244	1,200	1164						
500	1257	7,700	1256	5,900	1245	400	1165						
600	1258	6,400	1257	6,800	1246	900	1166						
700	1263	9,800	1257	9,900	1247	300	1167						
800	1264	5,500	1259	5,300	1248	1,800	1169						
900	1264	6,100	1260	7,300	1249	200	1170						
2,500		2,900	1261	6,800	1250								
		2,600	1262	200	1251	48,000							
		1,700	1263	600	1253								
		2,500	1264	400	1254								
		3,900	1265	1,300	1255								
		2,900	1266	4,500	1256								
		3,300	1267	3,000	1257								
		1,500	1268	1,000	1258								
		1,500	1269	1,300	1259								
		600	1270	100	1260								
		200	1271										
		3,700	1272	161,400									
		1,200	1273										
		1,700	1274										
		300	1275										
		1,500	1276										
		400	1277										
		200	1278										
		300	1279										
		1,000	1280										
		1,000	1281										
		1,000	1282										
		1,000	1283										
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		1,000	1290										
		1,000	1291										
		1,000	1292										
		1,000	1293										
		1,000	1294										
		1,000	1295										
		1,000	1296										
		1,000	1297										
		1,000	1298										
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AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1878—is set out in detail in the following statement:

	Week ending June 27, '79			Week ending June 28, '78		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga.....	73	240	2,946	160	108	3,177
Columbus, Ga.....	64	1,088	1,296	82	208	799
Macon, Ga.....	4	65	290	12	375	926
Montgomery, Ala.....	39	143	1,928	131	81	1,407
Selma, Ala.....	16	123	201	39	115	675
Memphis, Tenn.....	285	1,575	6,852	824	1,859	5,633
Nashville, Tenn.....	54	54	1,147	179	432	720
Total, old ports.....	481	3,288	14,660	1,427	3,178	13,357
Dallas, Texas.....	39	8	50	10	50	50
Jefferson, Tex.....	10	10	167	50	67	60
Shreveport, La.....	204	348	423	164	140	141
Vicksburg, Miss.....	95	73	473	298	381	86
Columbus, Miss.....	16	5	70	1	21	103
Eufaula, Ala. (est.).....	40	48	100	26	116	272
Griffin, Ga.....	1	3	26	.....	.....	115
Atlanta, Ga.....	25	105	527	79	.....	695
Rome, Ga.....	4	150	184	42	145	237
Charlotte, N. C.....	74	137	324	110	151	287
St. Louis, Mo.....	320	796	6,727	571	934	2,381
Cincinnati, O.....	1,689	2,040	1,534	2,468	1,941	3,456
Total, new ports.....	2,478	3,754	10,563	3,809	3,906	7,883
Total, all.....	2,959	7,042	25,223	5,236	7,084	21,240

The above totals show that the old interior stocks have decreased during the week 2,897 bales, and are to-night 1,303 bales more than at the same period last year. The receipts at the same towns have been 946 bales less than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the out ports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following:

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			Stock at Inter'r Ports			Rec'pts from Plant'ns		
	1877.	1878.	1879.	1877.	1878.	1879.	1877.	1878.	1879.
Mar. 7.....	50,742	90,947	83,206	169,291	192,465	165,619	46,855	72,477	78,447
" 14.....	44,537	82,204	78,490	165,747	169,636	159,418	40,968	59,435	72,289
" 21.....	32,308	75,723	60,202	158,041	146,653	141,612	24,600	52,740	42,306
" 28.....	30,397	65,470	60,698	151,199	131,795	131,463	23,555	50,612	50,549
Apr. 4.....	26,287	59,886	54,283	140,649	119,991	116,879	15,737	48,082	39,699
" 11.....	21,183	51,391	44,851	133,363	108,633	107,005	13,897	40,033	34,977
" 18.....	18,010	39,016	40,187	128,411	95,979	91,966	13,058	26,302	25,148
" 25.....	26,641	38,856	36,183	117,074	89,142	87,294	15,304	32,019	31,511
May 2.....	16,500	31,196	22,283	107,534	75,550	78,902	7,020	17,604	13,451
" 9.....	17,300	24,252	19,031	97,696	65,770	71,546	7,471	14,472	11,615
" 16.....	19,288	20,097	19,897	86,376	56,433	59,249	4,998	10,760	7,600
" 23.....	12,147	19,732	16,673	79,009	46,305	51,429	4,780	9,604	8,853
" 30.....	9,069	18,230	17,113	67,796	39,025	42,198	.....	10,940	7,889
June 6.....	9,390	12,380	11,089	57,509	34,154	37,570	.....	7,500	6,461
" 13.....	8,526	11,231	6,612	52,154	29,315	32,429	2,171	6,392	1,471
" 20.....	8,526	10,721	7,188	45,769	23,267	29,306	2,141	4,063	4,063
" 27.....	6,519	6,870	6,293	35,811	21,340	25,223	.....	4,892	2,910

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1878-9 were 4,410,474 bales; in 1877-8 were 4,342,073 bales; in 1876-7 were 3,931,969 bales.

2. That although the receipts at the out ports the past week were 6,293 bales, the actual movement from plantations was only 2,210 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 4,833 bales, and for 1877 they were — bales.

WEATHER REPORTS BY TELEGRAPH.—The past week the weather has in general been very favorable for cotton. In Texas there has been some rain in almost every section, proving very beneficial, but more is needed. At some points in other States they are wanting rain. Altogether, however, the situation at present seems to be promising.

Galveston, Texas.—We have had showers on three days the past week, which have proved very beneficial, but insufficient. Good rains are reported in Northern Texas, partial showers in Middle Texas, and hardly any in Western Texas. Cotton is doing tolerably well, but corn is greatly injured. Nowhere has enough rain yet fallen. The thermometer has averaged 84, the highest being 91 and the lowest 76. The rainfall for the week is one inch and seventy-five hundredths.

Indianola, Texas.—There have been sprinkles on three days during the week, but not enough to do much good. Cotton is beginning to suffer. Corn is nearly ruined, and the crop will be short. Average thermometer 84, highest 92, and lowest 76. The rainfall has reached forty-four hundredths of an inch.

Corpusana, Texas.—Telegram not received.

Dallas, Texas.—It has rained on two days of the week, showers, the rainfall reaching thirty-five hundredths of an inch. Rains have been very partial but most of Northern Texas has had good showers, and cotton is doing well. Corn is injured, but will make enough. The thermometer has ranged from 68 to 97, averaging 84.

Brenham, Texas.—There has been no rainfall at this point during the week. The corn crop is cut short beyond redemption. Cotton is doing very well on black lands, but is suffering dread-

fully on sandy lands. Average thermometer 85, highest 95, and lowest 81.

New Orleans, Louisiana.—There has been no rainfall during the week. The thermometer has averaged 80.

Shreveport, Louisiana.—The weather during the week has been fair and dry. The thermometer has averaged 82, the extreme range having been 70 to 95. River four feet ten inches.

Vicksburg, Mississippi.—It has rained lightly on one day during the week. The weather has been warm.

Columbus, Mississippi.—We have had a rainfall during the week of thirty-hundredths of an inch, but it was not enough to do much good. The thermometer has averaged 82, the highest being 88 and the lowest 77.

Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—We have had light showers on four days the past week, the rainfall reaching five-hundredths of an inch, and we are needing more rain. The thermometer has ranged from 56 to 87.

Memphis, Tennessee.—Telegram not received.

Mobile, Alabama.—It has rained during the week on two days, delightful showers, and apparently extending over a wide surface, the rainfall reaching seventy-two hundredths of an inch. Accounts are more favorable. The crop is developing promisingly, but is late. We hear rumors of the appearance of caterpillars, but think them of very little importance. Caterpillars in a chrysalid state are, however, reported in some localities. The thermometer has averaged 80, the highest being 95 and the lowest 68.

Montgomery, Alabama.—Rain has fallen on three days to a depth of one inch and twenty-seven hundredths. They were fine showers, and the indications are that they extended over a wide surface. The cotton plant looks strong and healthy, and reports are favorable. The thermometer has averaged 78.

Selma, Alabama.—It has rained during the past week on one day. The days have been warm and the nights cold, but as the week closes a favorable change has taken place in the weather.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Rain has fallen during the week on two days. The thermometer has averaged 74, the extreme range having been 61 to 87. Crop accounts are more favorable.

Columbus, Georgia.—It has rained slightly on one day during the week, the rainfall reaching thirty-two hundredths of an inch. The thermometer has averaged 75. The crop is developing promisingly.

Savannah, Georgia.—We have had no rainfall the past week. The weather has been pleasant, the thermometer averaging 77, and ranging from 61 to 87.

Augusta, Georgia.—The weather during the week has been clear and pleasant, without rain. It has been unusually dry in this vicinity the past several weeks, and cotton, corn, &c., want rain badly. Reports are very unfavorable at all points, and from present outlook crops of both corn and cotton will be reduced. The fields are clear of weeds, and stand fair, but small and of tardy growth. Average thermometer 77, highest 90, and lowest 59.

Charleston, South Carolina.—The weather has been warm and dry throughout the week, the thermometer averaging 78, and ranging from 60 to 89.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—

A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, JUNE 21, '79, TO FRIDAY, JUNE 27, '79.

Dys of week	New Orleans.	Mobile.	Charleston.	Savannah.	Galveston.	Norfolk.	Wilmington.	All others.	Total.
Sat..	135	17	6	342	101	35	3	227	869
Mon	110	112	8	523	236	46	.....	41	1,126
Tues	73	7	14	104	106	200	3	8	515
Wed	467	11	10	187	187	68	10	46	986
Thur	15	.....	3	49	97	26	.....	4	194
Fri..	159	30	14	310	64	22	2	1,992	2,603
Tot..	962	77	55	1,515	841	407	18	2,318	6,293

AMERICAN COTTON FOR LIVERPOOL.—While the supply of American cotton continues so short, as in any event it must be until our new crop begins to be marketed freely, a natural anxiety will exist with regard to its sufficiency. We look, therefore, upon such inquiries as the following as entirely reasonable and not as speculative suggestions.

PROVIDENCE, R. I., June 26, 1879.

To the Editor of the Financial Chronicle:

DEAR SIR—We wish to call your attention to the following figures:

	Bales.
Stock of American cotton in Liverpool, June 21, 1878.....	668,000
Stock of American cotton in Liverpool, Oct. 5, 1878.....	194,000
	474,000
Stock of American cotton in Liverpool, June 23, 1879, with 8,000 bales excess in stock afloat.....	477,000
Calling shipments and receipts from America, and the takings in Liverpool the same, stock of American cotton Oct. 5, 1879....	3,000

Will you please give us information on the following points, in next issue, if possible. Is the invisible supply of Great Britain sufficient to prevent takings equal to last year? Are the mills using more or less than last year? Can we give England as much as last year from now to September 15? Very truly yours,
W. J. KING & SONS.

Some time since we stated as our belief that the world's supply of all descriptions of cotton was sufficient to meet spinners' wants until the coming in of the new crop if consumption was not increased. We think the facts still sustain that conclusion. But our correspondents' inquiry is directed alone to American cotton, and shows, on the supposition made, a stock of only 3,000 bales on the 5th of next October. Of course, we all know that it would be impossible for that stock to drop to so low a figure, and consequently the inference is, that prices must rise decidedly and until the consumption of American cotton is checked. Let us see, therefore, whether there is not good reason for at least hesitating to accept the conclusion reached in our correspondents' letter.

1. And, in the first place, one fact should be remembered which has been overlooked by the writer—we refer to the count of stock at Liverpool last September, and the deficiency of 74,000 bales found in the American at that time. It does not seem to us reasonable to expect such a deficiency to be disclosed this year. Until within two years the general result of a count of stock was the discovery of not less but more than the estimated stock. In view of that fact, and of the smaller supply now on hand, and therefore less liability to over-estimate, we should think it was fair to say that the running stock will show no deficiency of American on the September count. If we are right in this supposition, our correspondents' 3,000 bales (all other things being unchanged) is at once raised to 77,000 bales.

2. But again, it should be remembered that on the first of June English spinners held 150,000 bales of cotton, against 64,000 bales same time last year, nearly all of which surplus is believed to be American cotton. For the first three weeks of June, 1878, spinners took from Liverpool 77,000 bales of American cotton; this year they have taken during the same weeks 69,000 bales American cotton. On the basis that the consumption of American is about the same the two seasons, the additional surplus spinners held, June 1, would be reduced, on June 21, only 8,000 bales, leaving another item of 53,000 bales to add to our correspondents' stock of October 5 (on the supposition that English spinners will hold then the same stock they held the previous year), which would further raise the supposed stock at that date (all other things being unchanged) to 133,000 bales.

3. But there seems to us to be the possibility of still another small addition. The stocks of cotton held by continental spinners June 1 was 393,000 bales, against 174,000 bales same date last year. Here is an excess in 1879 of 223,000 bales. Last year continental spinners took from Liverpool 31,000 bales American from June 1 to October 1. They are taking at a less rate now than they were a year ago, and if our crop should continue to promise well they can, in view of their enlarged surplus, afford to stop taking from Liverpool altogether. Suppose they should take 10,000 bales less than in 1878, this would (other things being unchanged) add 10,000 bales more to the above total, making stock of American at Liverpool 143,000 bales October 5, instead of 3,000 bales.

4. Now we do not claim to be right in the above, but simply throw out these remarks as suggestions. There are besides two other thoughts the importance of which our correspondents are perhaps better able to judge than we are. (1) Is it not probable, or at least possible, that Great Britain will use this summer less American than last summer, and run more into the consumption of the cheap India cottons which are being shipped so largely in excess of 1878 from Calcutta? (2) Will not our own spinners purchase considerably less this summer than in the summer of 1878, and if they do, will we not have more to spare Great Britain? We have heard some very large consumers of cotton say that they had given orders to stop their mills as soon as present stocks of cotton were used up; and does it not look also as if the spinners at Fall River will probably take less than a year ago, although short time and idle spindles existed there then? These, like the other remarks, are mere suggestions, the force of which we leave our readers to determine.

COTTON ACREAGE REPORT FOR 1879.—We would call the attention of our readers to our acreage report, which will be found in our editorial columns to-day.

BOMBAY SHIPMENTS.—According to our cable dispatch received

to-day, there have been 4,000 bales shipped from Bombay to Great Britain the past week and 6,000 bales to the Continent; while the receipts at Bombay during this week have been 20,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, June 26.

	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1879	4,000	6,000	10,000	223,000	281,000	504,000	20,000	727,000
1878	.....	11,000	11,000	256,000	349,000	605,000	19,000	811,000
1877	15,000	7,000	22,000	347,000	357,000	704,000	10,000	969,000
1876	33,000	10,000	43,000	523,000	313,000	836,000	12,000	966,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 1,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 101,000 bales, compared with the corresponding period of 1878.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we shall hereafter receive a weekly cable of the movements of cotton at Alexandria, Egypt. The receipts and shipments the past week, and for the corresponding weeks of the previous three years, have been as follows:

Alexandria, Egypt, June 26.	1879.	1878.	1877.	1876.
Receipts (cantars*)—				
This week.....	2,000	2,000	10,000	5,000
Since September 1....	1,662,000	2,585,000	2,700,000	2,870,000
Exports to Europe (bales)—				
This week.....	500	2,000	1,000	2,000
Since September 1....	248,250	403,000	431,000	464,000

* A cantar is 95 lbs.

This statement shows that the receipts the past week have been 2,000 cantars, and the shipments to all Europe have been 500 bales.

GUNNY BAGS, BAGGING, &c.—The market has been rather quiet since our last report. Bagging is only being taken in small parcels, though in this way a considerable quantity of goods are moving. Prices have not changed, and continue to rule very steady in tone, dealers still quoting 9½@11c. ac. ording to quality. The sales are 300@400 rolls. Butts are moving fairly in jobbing lots, but the inquiry is subsiding. The parcels moving are being taken at 2½c cash, while for prime qualities 2½@2 9-16c. are the figures at the close. To arrive we hear that a few inquiries are being made, but no transactions have taken place.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 13,979 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

	Total bales.
NEW YORK—To Liverpool, per steamers Nevada, 692....Britannic, 115....Celtic, 75.....	832
To Havre, per steamer St. Laurent, 492....per bark Zaritza, 100.....	592
NEW ORLEANS—To Liverpool, per ships Western Empire, 5,722....Arcturus, 3,061.....	8,783
BOSTON—To Liverpool, per steamers Atlas, 273....Palestine, 1,630....Bavarian, 1,063.....	2,966
BALTIMORE—To Liverpool, per steamer Nova Scotian, 714 and 18 bags Sea Island.....	732
SAN FRANCISCO—To Liverpool, per bark G. C. Tobey, 24 (foreign).....	24
Total.....	13,979

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Havre.	Total.
New York.....	832	592	1,424
New Orleans.....	8,783	....	8,783
Baltimore.....	732	....	732
Boston.....	2,966	....	2,966
San Francisco.....	24	....	24
Total.....	13,387	592	13,979

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 16@14	3 16@14	3 16@14	3 16@14	3 16@14	3 16@14
do sail d.	3 16@13 1/4	3 16@13 1/4	3 16@13 1/4	3 16@13 1/4	3 16@13 1/4	3 16@13 1/4
Havre, steam....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
do sail....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Bremen, steam....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
do sail....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Hamburg, steam....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
do sail....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Amst'd'm, steam....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
do sail....c.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Baltic, steam....d.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
do sail....d.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2

* Compressed.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

ARCTURUS, ship, at New Orleans for Liverpool, before reported, sailed from former port June 22.

CHINA. A continuance of heavy gales up to June 11 had broken the hull of the ship China, (ashore at Lokken, before reported), and

parted it on the starboard side. All masts, decks and beams have been swept away; the bottom of the vessel was however more upright. Every opportunity was taken to save cargo and up to the 10th the total saved had reached 2,840 bales.

ANASTASIA (Span.), from Savannah for Ferrol. The bark Monitor (Swed.) sailed from St. Thomas June 5 for Ferrol with the cargo of the bark Anastasia (Span.), before reported.

HERA, brig (Ger.), remained at Galveston June 15 repairing. The topgallantmasts are in position and the majority of the yards have been sent up. After the vessel is ready for sea, she will proceed to Pensacola and load lumber for a foreign port.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	June 6.	June 13.	June 20.	June 27.
Sales of the week..... bales.	35,000	40,000	38,000	39,000
Forwarded.....	5,000	5,000	6,000	4,000
Sales American.....	27,000	31,000	29,000	30,000
Of which exporters took.....	2,000	3,000	5,000	3,000
Of which speculators took.....	3,000	3,000	2,000	1,000
Total stock.....	597,000	591,000	606,000	636,000
Of which American.....	471,000	456,000	469,000	491,000
Total import of the week.....	35,000	37,000	55,000	72,000
Of which American.....	19,000	19,000	44,000	54,000
Actual export.....	3,000	5,000	3,000	4,000
Amount afloat.....	314,000	315,000	277,000	231,000
Of which American.....	136,000	122,000	94,000	51,000

The tone of the Liverpool market for spots and futures, each day of the week ending June 27, and the daily closing prices of spot cotton, have been as follows:

Spot.	Satur'dy.	Monday.	Tuesday.	Wedn'sdy	Thurs'dy	Friday.
Market, 12:30 P.M. }	Firmer & fractionally dearer.	Firm.	A shade easier.	Easier.	Dull.	Very dull.
Mid. Up'lds }	7 1/16	7 1/16	7 1/16	6 15/16	6 7/8	6 7/8
Mid. Or'ns. }	7 1/16	7 1/16	7 1/16	6 15/16	6 15/16	6 15/16
Market, 5 P.M. }	—	—	—	—	—	—
Sales.....	8,000	10,000	7,000	7,000	6,000	4,000
Spec. & exp. }	1,000	1,000	1,000	1,000	1,000	500
Futures. Market, 5 P.M. }	Quiet.	Quiet but steady.	Dull but steady.	Quiet but steady.	Dull.	Dull.

The actual sales of futures at Liverpool, for the same week, are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.		
Delivery. d.	Delivery. d.	Delivery. d.
June-July..... 7 7/32	Sept-Oct..... 7 1/8	Aug-Sept..... 7 3/32
July-Aug..... 7 1/16	Oct-Nov..... 6 25/32	Sept-Oct..... 7 3/32
Aug-Sept..... 7 3/32	July-Aug..... 7 1/32	
MONDAY.		
Delivery. d.	Delivery. d.	Delivery. d.
June..... 7	June..... 7 1/32	Aug-Sept..... 7 1/16
July-Aug..... 7 1/32	July-Aug..... 7 1/16	Sept-Oct..... 7 3/32
Aug-Sept..... 7 3/32	July-Aug..... 7 1/32	Aug-Sept..... 7 3/32
Sept-Oct..... 7 1/8		
TUESDAY.		
Delivery. d.	Delivery. d.	Delivery. d.
June-July..... 6 31/32	June..... 6 15/16	Sept-Oct..... 7 1/32
Aug-Sept..... 7 1/16	July-Aug..... 6 15/16	June-July..... 6 25/32
July-Aug..... 7	Aug-Sept..... 7	Aug-Sept..... 6 31/32
July-Aug..... 6 31/32		
WEDNESDAY.		
Delivery. d.	Delivery. d.	Delivery. d.
June-July..... 6 25/32	Sept-Oct..... 7	Aug-Sept..... 6 31/32
July-Aug..... 6 25/32	July-Aug..... 6 7/8	Sept-Oct..... 6 31/32
Aug-Sept..... 6 31/32		
THURSDAY.		
Delivery. d.	Delivery. d.	Delivery. d.
June-July..... 6 7/8	June..... 6 27/32	Sept-Oct..... 6 31/32
July-Aug..... 6 7/8	June-July..... 6 27/32	Oct-Nov..... 6 15/16
Aug-Sept..... 6 15/16	Sept-Oct..... 6 15/16	Sept-Oct..... 6 15/16
FRIDAY.		
Delivery. d.	Delivery. d.	Delivery. d.
June..... 6 13/16	Sept-Oct..... 6 15/16	Sept-Oct..... 6 25/32
June-July..... 6 13/16	Oct-Nov..... 6 15/16	July-Aug..... 6 13/16
July-Aug..... 6 27/32	Aug-Sept..... 6 7/8	Nov-Dec..... 6 3/8
Aug-Sept..... 6 7/8		

BREADSTUFFS.

FRIDAY, P. M., June 27, 1879.

The demand for flour has been but moderately active in the past week, but, sympathizing somewhat with the speculative advance in wheat, prices have somewhat improved—most decidedly, however, for common extras, which were found to be comparatively scarce. Yesterday, a line of extra State for Great Britain at \$4 20. Production is comparatively moderate. Rye flour and corn meal are dull and unchanged. To-day, the market was dull and barely steady, except for common extras.

The wheat market has been excited and unsettled by a speculative "corner" on No. 2 spring growth, which has caused a material advance in that grade, and winter growths are more or less dear in sympathy. Still, great irregularity prevails. For example, yesterday No. 2 spring sold for \$1 15, cash and June, but was offered at \$1 07 for July and \$1 for September, while No. 3 sold largely at 92 1/2 @ 93c. and rejected at 76 @ 77 1/2 c., or but a slight advance on last week. No. 2 red winter, \$1 20 @ 120 1/2, spot and June, \$1 13 1/2 @ \$1 13 3/4 for July and \$1 08 3/4 @ \$1 09 for August; No. 2 amber \$1 20 for June and \$1 11 for July; and No. 1 white \$1 14 1/2 @ 1 15 on the spot and for June, and \$1 09 1/2 for August. To-day, the "corner" weakened, and wheat on the spot was easier, but futures were generally a fraction dearer.

Indian corn has varied but little; yet there has been a good general demand, and white corn has recovered the depression noted in our last, with free sales of Western yesterday at 46 1/2 @ 49 1/2 c., and choice held at 51 @ 52c. The business has been large in No. 2 Western mixed at 43 1/2 @ 43 3/4 c, spot and June, 43 1/2 @ 43 3/4 c. for July, 45 @ 45 1/2 c. for August and 46 1/4 c. for September. The sales of steamer mixed yesterday were at 42 3/4 c. for June and July and 44c. for August. The weather the past week has been quite favorable for the growing crop. To-day, trade was dull and prices weak.

Rye has been dull and rather weak, No. 2 Western selling yesterday at 60 1/4 c. in store. Barley remains nominal, there is a fair business doing in two-rowed State malt at 90c. @ \$1. Canada peas quiet. Oats have been dull at drooping prices, notwithstanding the unfavorable crop report from the Agricultural Bureau. To-day, the market was firmer with No. 2 graded quoted at 37 1/4 c. for mixed and 38 1/2 c. for white.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2.....	\$2 60 @ 3 30	Wheat—	
Superfine State and		No. 3 spring, 80 bu. @ 93	@ 93
Western.....	3 50 @ 3 90	No. 2 spring.....	1 14 @ 1 15
Extra State, &c.....	4 05 @ 4 25	Rejected spring.....	76 @ 78
Western spring wheat		Red winter, No. 2	1 19 1/2 @ 1 20
extras.....	4 00 @ 4 40	White.....	1 12 @ 1 16
do XX and XXX.....	4 50 @ 6 00	No. 1 white.....	1 14 1/2 @ 1 15
Western winter ship-		Corn—West. mixed	40 @ 43 1/2
ping extras.....	4 25 @ 4 65	Western No. 2....	43 1/4 @ 43 1/2
do XX and XXX.....	4 75 @ 6 00	Yellow Southern....	44 @ 46
Minnesota patents....	5 50 @ 7 75	White do.....	49 @ 52
City shipping extras....	4 15 @ 5 25	Rye—Western.....	59 @ 61
Southern bakers' and		State and Canada	62 @ 65
family brands.....	5 25 @ 6 25	Oats—Mixed.....	36 @ 39
South'n ship'g extras....	4 40 @ 5 00	White.....	38 @ 43
Rye flour, superfine....	3 20 @ 3 50	Barley—Canada W.	@
Corn meal—		State, 4-rowed....	@
Western, &c.....	2 10 @ 2 35	State, 2-rowed....	@
Brandy wine, &c.....	2 50 @ 2 55	Peas—Canada, b. & f.	75 @ 92

THE DRY GOODS TRADE.

FRIDAY, P. M., June 27, 1879.

Business was generally quiet the past week with the commission houses, and transactions were mostly confined to making deliveries of the most staple goods on account of former orders. The jobbing trade was a trifle more active, and a liberal distribution of staple and department goods was effected by some of the larger firms who usually close out their open stocks at low figures when on the eve of stock-taking. The stock of Messrs. Kayne, Spring & Dale was temporarily sold by one of the leading auction houses. The sale attracted a large attendance of buyers, whose bidding was brisk, and the stock was disposed of in three days at excellent average prices.

DOMESTIC COTTON GOODS.—The export demand for domestics continues good, and 4,778 packages were shipped from this port to foreign markets during the week ending June 24, including 3,617 to Great Britain, 581 to Africa, 286 to Argentine Republic, 76 to Hayti, 57 to Cisplatine Republic, 48 to British West Indies, 34 to Central America, &c. Values of brown, bleached and colored cottons were steadily maintained, and many leading makes are still largely sold to arrive. The print cloth market was dull and nominal, owing in a measure to a "strike" of the Fall River spinners. Some transactions were however reported on the basis of 4 1/2 @ 4 1/2 c. cash for 44x64s, and 3 1/4 @ 3 1/4 c. cash for 56x60s. Prints were in irregular demand, and gingham quiet; but printed lawns continued fairly active.

DOMESTIC WOOLEN GOODS.—Though much less active than a short time ago, there was a fair business in clothing woollens, and sales, coupled with deliveries on back orders, footed up a considerable aggregate amount. Stocks of men's-wear woollens are unusually well in hand and prices firm. Fancy cassimeres and chevots were sought for in moderate quantities, and worsted coatings were lightly dealt in. For overcoatings there was a less active demand, but prices ruled steady. Cloakings were in fair request, and leading makes of repellents were distributed with some freedom. There was a steady movement in flannels and blankets, in execution of former order, but new business was of limited proportions. Kentucky jeans were slow of sale but firm, with an upward tendency, and satinet remained quiet aside from printed styles, for which there was a moderate inquiry.

FOREIGN DRY GOODS.—There has been no movement of importance in foreign goods. Prices ruled steady, and some makes of dress linens, &c., were slightly advanced, owing to the increased cost of the staple. The leading auctioneers have discontinued their public sales for the season.

Investors' Supplement

OF THE

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NEW YORK, JUNE 28, 1879.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

WILLIAM B. DANA & CO., Publishers.

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INVESTMENTS IN JUNE.

A prominent feature in the investment dealings this month has been the decreased activity in government bonds. The large business and rather excited tone which marked the early sales of four per cents by the present syndicate underwent a material change this month, and prices fell off materially from the highest point reached. The syndicate was very successful in rapidly placing nearly \$100,000,000 of the bonds which they took from the Treasury, but it then became evident that the large sales of \$10 funding certificates, presently convertible into 4 per cent bonds, were a disturbing element which must first be got out of the way before the syndicate could again control the market. Under these circumstances, and with the additional fact that the heavy subscriptions to funding certificates withdrew a large amount of money from circulation and caused some scarcity in the loan market, the syndicate bankers held off and pushed no bonds for sale, waiting quietly for the time when the \$40,000,000 bonds arising from funding certificates should be absorbed and out of the way.

In State bonds the transactions were moderate, and the principal dealings were in the Louisiana consolidated bonds on speculative account. The uncertainty as to what action the State constitutional convention would take furnished a basis for speculative dealings, and the proposition to further "scale" down the bonds and also the adoption of the 5 mill rate of taxation, which would barely leave anything for payment of interest, so discouraged bondholders as to depress the bonds at one time to 38½. The new Virginia and North Carolina funding bonds are both quoted by brokers in this market.

Railroad securities have been greatly in demand, and prices of bonds are generally higher. There are no prominent bonds, untainted by suspicion of default and well known in any financial market, which are not selling at high prices, as compared with their former range, and the difficulty of getting good investments which will pay

7 per cent, is turning the attention of capitalists to mining and other enterprises for the use of their money.

While the subject of rates of interest is under discussion it should be remembered that the purchasing power of our currency is now so much greater, that six per cent is about as good for the investor as 7 per cent was five years ago. It is not desirable that parties who wish to place their money carefully on long time investments should get in the habit of looking for high rates of interest, as such a tendency is almost sure to lead, in the end, to an unreasonable risk of the principal.

On this principle of looking more to the security of the investment than to a high rate of interest, the first mortgage 7 per cent railroad bonds, selling now at 110@115, and having twenty years or more to run, should be considered a reasonably good purchase. The use of money in this way, at a moderate rate of interest, in a very convenient form of security, where the principal can lie for a long time without the trouble of re-investment, is far more likely to prove ultimately satisfactory than the purchase of any of the cheap stuff now flooding the market, and inviting the attention of the speculative investor.

In regard to the status of the currencies in different countries as affecting investment securities so'd in the London market, the London *Financier* remarks:

"Sufficient attention has not been given to a consideration which is exercising a very beneficial influence upon English investments abroad. We refer to the improvement which is taking place in foreign currencies. Such of our readers as hold share property in railways, banks, gas works, or other undertakings in countries whose currencies are depreciated in relation to gold, know well of how large a portion of their dividends they are mulcted in the process of bringing home their profits and converting them from the local currency into sterling. A profit earned in India in silver rupees, or in Mexico in silver dollars, is one thing, but the profit, as it turns out in the London office, after conversion of the depreciated silver into gold, or Bank of England notes, the equivalent of gold, is quite another thing. The number of quarters in which dividends earned by English capital are thus melted down and diluted is much larger than may at first sight appear. For many years the depreciation of the United States currency formed a source of heavy loss to English bond and stockholders in American railways. Proprietors of the Canadian railways well recollect what heavy sums were set down in each half-yearly report as the cost of converting into sterling such portion of their earnings as were received in American "greenbacks." "Greenbacks" and gold are now, happily, on a level, and the change makes an important point in favor of Canadian railway recovery when trade revives. Latterly, silver has fallen heavily, and the whole of the vast mass of British capital invested in railways, banks, and other Indian joint-stock undertakings, as well as in private trading channels, has suffered from the effects. Proportionately beneficial to it must be the recovery which has more recently taken place in the value of the rupee, and proportionately sharpened will be the attention with which the owners of this great mass of capital will look for a further advance in the value of the Indian currency.

"What scope there may be for a similar movement in the Russian currency is a question of interest, although English investments, uncovered by a direct gold guarantee, are relatively much smaller in that direction than in many others. The improvement in the Argentine currency, again, interests directly all classes of shareholders and bondholders in Argentine undertakings, though of no direct moment to the holders of Anglo-Argentine Loans, who, as a matter of course, receive their dividends in gold in London. As to the Mexican currency, we have heard it estimated that every rise of a penny per ounce in the London price for Mexican dollars is equivalent to a gain of £5,000 a year, to the coffers of the Mexican Railway Company."

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all active Stocks and Bonds are quoted weekly in the CHRONICLE, and a list of general quotations is published monthly.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed." "Coupon" indicates that the bonds are coupon, but may be registered.

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or Par Value.	Amount Outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable.	Where Payable and by Whom.	
Alabama —Substitution bonds (A) (\$7,000,000).....	1876	\$100 &c.	\$6,358,600	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (B) (\$596,000).....	1876	100 &c.	535,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. (C) (\$1,000,000).....	1876	100 &c.	539,000	2 &c.	J. & J.	do	July 1, 1906
Educational funded debt.....	1874	.....	2,810,670	8	J. & J.	do	July 1, 1884
Funded "obligations".....	1874	.....	1,000,000	8	J. & J.	Montgomery.	1899
Arkansas —Funding bonds of 1869 and 1870.....	1869 to '70	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1900
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	6	J. & J.	do	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1838 to '39	.....	1,985,955	.....	.....	.....	1884
Ten year b'ds, Act May 29, '74.....	1874	.....	258,300	10	J. & J.	New York, Latham, A. & Co.	.....
Secured sinking fund bonds (Act. Dec., 1874).....	1875	.....	375,000	6	J. & J.	do	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1900
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	April, 1900
State scrip.....	1863	.....	1,353,120	5 & 8	.....	.....	.....
California —Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	500 &c.	500,000	7 g.	J. & J.	do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do	1893
Connecticut —War bonds, 20 year.....	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
War bonds, 20 year.....	1864	1,000	1,318,550	6	J. & J.	do	Jan. 1, 1884
do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do	Oct. 1, 1885
New bonds, coupon, 10-20 year.....	1877	1,000	1,031,000	5	M. & N.	do	May 1, 1897
Dist. of Columbia —Permit imp't, gold, coup.....	1872	500 &c.	3,995,000	6 g.	J. & J.	Wash. or N. Y., U. S. Treas.	July 1, 1891
Permanent improvement bonds, coupon.....	1873	.....	670,000	7	J. & J.	do	July 1, 1891
Bonds for funding (Act June 10, 1879).....	1879	.....	1,992,300	5	J. & J.	do	July 1, 1899
Fund. b'ds U. S. guar., Act June 74 & Feb., '75.....	1874	50 &c.	13,743,250	3/65	F. & A.	do	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	150,000	7	J. & J.	do	July 26, 1892
Water stock bonds, coupon.....	1871 to '73	1,000	423,000	7	J. & J.	do	Oct. 1, 1901 to '03
Wash. fund'g, gid, (\$660,000 are M. & N., 1902).....	1872	100 &c.	1,810,000	6 g.	J. & J.	do	1892 & 1902
Other Washington debt, reg. stock.....	1828 to '68	.....	786,100	5 & 6	Various	Washington, D. C.	At pleasure.
Georgetown, reg. stock, (\$26,000 only are 8s).....	.....	.....	251,500	6 & 8	Q.—J.	do	1879-'84
Florida —State bonds.....	1871	.....	350,000	7	J. & J.	N. Y., Importers' & Tr. B'k.	Jan. 1, 1903
Consolidated gold bonds (\$300,000 are 7s).....	1873	1,000	923,100	7 & 6 g.	J. & J.	do	.....
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	do	1881 and 1886
Georgia —Atlantic & Gulf Railroad bonds.....	1858 to '66	.....	3,600,000	6 g.	F. & A.	N. Y., Fourth National B'k.	May, 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do	Oct. 1890
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,097,000	7 g.	Q.—J.	do	July, 1892
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do	April 1, 1879 to '86
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	800,000	8	A. & O.	do	July 1, 1896
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do	Jan. 1, 1889
Bonds exchanged for endorsed RR. bonds.....	1877	1,000	2,298,000	6	J. & J.	do	Jan. 1, 1885
New funding bonds, small.....	1879	500 &c.	150,000	4	Jan.	State Treasury.	At will.
Illinois —Refunded stock bonds.....	1847	1,000	357,442	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1880
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do	Jan. 1880
Thornton loan bonds.....	.....	1,000	36,000	6	M. & S.	do	Jan. 1880
War bonds.....	.....	100 &c.	142,300	6	J. & J.	do	Jan. 1880
Indiana —Bonds, short loan.....	1876	.....	200,000	6	J. & D.	N. Y., Winslow, L. & Co.	Dec. 1, 1879
Bonds, coupon, (payable after April 1, 1884).....	1879	.....	510,000	5	A. & O.	do	April 1, 1889
School fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	do	.....
Iowa —War and defense bonds.....	1861	.....	300,000	7	J. & J.	New York, Kountze Bros.	July 1, 1831
Kansas —Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	July.	N. Y., Am. Exch. Nat. Bk.	1893 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do	1879 to '99
Military loan.....	1864 to '65	.....	299,000	7	J. & J.	do	1884 to '99
Louisiana —Bonds for relief of State Treasury.....	1853	500	63,500	6	J. & J.	\$15,000	July, 1893
Bonds in aid of various railroads.....	.....	1,000	284,000	6	Various	119,000	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	57,000	8	Various	Amounts not fundable, per report of Jan. 1, 1878.	1886
do Act 115 of 1867.....	1867	1,000	112,000	6	M. & N.	.....	May 1, 1907
do special—Act 32 of 1870.....	1870	500	49,000	8	M. & S.	.....	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	49,500	6	J. & J.	.....	1886 & '88
do to Bouff & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	80,000	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	12,000	7	M. & S.	.....	March 1, 1909

Alabama.—The State gave 30-year bonds, dated July 1, 1876, bearing 2 per cent till 1881, then 3 per cent till 1884, 4 per cent till 1886, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. Ala. & Chatt. endorsed bonds are exchanged for \$1,000,000 of the new bonds, class C, which bear 3 per cent till 1881 and 4 per cent for remaining 25 years. For railroad endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 24, p. 28. There were \$3,705,000 of railroad obligations unprovided for in the "adjustment." Tax rate, 1873-9, 7 mills. The assessed valuation of real estate and personal is about \$123,000,000. (V. 24, p. 28, 430; V. 27, p. 94; V. 28, p. 193.)

Arkansas.—The State Supreme Court has decided Levee bonds of 1869 and 1870 invalid. Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,065,343. (V. 23, p. 161; V. 27, p. 15, 40; V. 28, p. 171, 276.)

California.—The State holds in trust for School and University funds the \$500,000 Capital bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$418,640,023 in 1877, against \$454,900,351 in 1876; personal property, \$199,343,262 in 1877, against \$199,347,695 in 1876—total, \$618,083,315 in 1877,

against \$595,073,177 in 1876. Tax rate for 1876-7, 7 1/2 cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$344,406,977; rate of taxation, 1 1/2 mills. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1877 was \$97,609,890; personal property, \$21,600,000. The interest on the 3-65 bonds is provided for by Congress. See law of 1878, V. 23, p. 539. There is due the sinking fund \$256,221 per year. (V. 26, p. 599; V. 27, p. 303; V. 28, p. 553, 578.)

Florida.—Less the sinking fund of \$180,700, and J. P. and M. loan, the total debt is \$1,284,100, which does not include \$132,000 bonds of 1857, held by Indian Trust Fund. Coupons of the consol. bonds are receivable for taxes. Real and personal property assessed in '77 at \$90,698,247; tax rate, 9 mills. The Jacksonville Pensacola & Mobile RR. loan is in litigation, and the State Supreme Court has decided that the State is not bound for it. (V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. has \$454,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. Assessed value of property in 1873 was as follows: Lands, \$36,255,473; city and town prop-

erty, \$45,370,413; total, including personal, \$126,221,718, against \$235,659,530 in 1877, \$245,853,750 in 1876, and \$361,755,884 in 1875; rate of tax in 1878, five mills. (V. 25, p. 188, 162; V. 27, p. 553; V. 28, p. 17.)

Illinois.—The Illinois Central RR. charter tax on earnings is about \$800,000. For 1877 the total assessed value as equalized by local assessors was: Lands, \$491,704,984; town and city lots, \$208,521,067; total, \$690,226,051; total as equalized by State assessors, \$931,199,308. State tax in 1876, 2-8 mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of 6 per cent war loan bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Valuation, 1877, of all taxable property, \$335,130,125, against \$854,730,440 in 1876 and \$867,739,783 in 1875. Tax rate, 1-3 mills. (V. 22, p. 164, 209, 615.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds amount to \$14,000,000. The valuations in 1876 were: Real estate, \$97,567,015; personal, \$25,606,163; railroads, \$15,535,023—total, \$138,698,201, against \$136,019,113, in 1877. Tax rate, 5 1/2 mills for State purposes. State funds hold \$713,700 of the bonds. (V. 24, p. 40.)

Louisiana.—The Constitutional Convention in May and June, 1879, discussed the debt question. New bonds were voted for New Orleans & Pacific Railroad in 1878, and their validity is affirmed

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
Louisiana—(Continued)—							
Bonds to fund floating debt of State.....	1870	\$1,000	\$6,000	6	M. & N.	\$.....	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & S.	260,000	1899
do to Northern Louisiana & Texas RR. Co.	1869	1,000	10,000	8	A. & O.	.....	1909
do school & seminary, held by St. Treas.	1857	1,000	48,000	6	Various	48,000	1897
do to N. Orleans, Mobile & Chatt. RR.	1870	1,000	70,000	8	J. & J.	70,000	July 1, 1910
do to N. Orleans, Mobile & Texas RR.	1871	1,000	2,500,000	8	A. & O.	2,500,000	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	875,000	.....
Consolidated funded bonds.....	1874	100 &c.	11,777,100	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Bonds for N. O. & Pacific RR. (\$2,000,000).....	1878	.....	(?)	.....	.....	.....	.....
Maine— War loan bonds.....	1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March 1, 1883
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do.....	1864	500 &c.	2,330,000	6	J. & D.	do do	June 1, 1889
Maryland—Baltimore & Ohio Railroad, sterling	1838	100 &c.	2,826,900	5 g.	A. & O.	Augusta and Boston.	Oct. 1, 1889
Chesapeake & Ohio Canal, sterling.....	1838	.....	2,010,000	5 g.	J. & J.	London, Baring Bros.	1890
Railroads and canals.....	Various.	.....	155,615	5	Q.—J.	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do do	1895
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.—J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	3,326,750	6	J. & J.	do do	1883
Deaf and Dumb Asylum Loan.....	1870 & '74	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872 & '76	100 &c.	465,000	6	J. & J.	do do	1887 & 1891
Maryland State Loan.....	1872	.....	691,291	6	.....	do do	1887
Treasury relief loan, 10-15 years.....	1878	.....	500,000	6	J. & J.	do do	1888 to 1893
Massachusetts— Back Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May 1, 1894
do do sterling.....	1864	£100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May 1, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	do do	July 1, 1899
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c.	5,506,952	5 g.	A. & O.	do do	Oct. 1888 to '90
do do do home.....	1861 to '63	500 &c.	1,366,500	5 g.	A. & O.	Boston, Treasury.	April, 1891 & '93
do do do sterling.....	1871	200 &c.	3,598,450	5 g.	J. & J.	London, Baring Bros.	July, 1891
do do do sterling.....	1875	£500	1,497,980	5 g.	J. & J.	do do	Jan. 1, 1895
do do do dollar bonds.....	1873 to '74	1,000	670,000	5 g.	J. & J.	Boston, Treasury.	1893 & '94
do do do do.....	1875	1,000	1,300,000	5 g.	J. & J.	do do	July 1, 1895
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	April 1, 1890
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	Sept. 1, 1894-96
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July 1, 1894-96
Lunatic Hospital, Worcester.....	1875-76	1,000	1,100,000	5 g.	Various	do	May 1, 1895-96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McAlmonts.	Jan. 1, 1895
Michigan— Two Million Loan.....	1863	1,000	591,000	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1893
War Bounty Bonds.....	1865	1,000	299,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Minnesota— State Building Loan.....	1869	1,000	50,000	7	J. & J.	St. Paul, Treasury.	July 1, 1879
State Building loan, coupon.....	1873	1,000	250,000	7	J. & J.	do do	July 1, 1883
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
Missouri— State bonds, proper.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	April 1, 1894
Bonds to North Missouri Railroad.....	1854 to '58	1,000	1,699,000	6	J. & J.	do do	1879 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	267,000	6	J. & J.	do do	1879 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,361,000	6	J. & J.	do do	1879 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1879 to '87
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '74)	1875-6-7	1,000	4,350,000	6	J. & J.	do do	1895-6-7
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
Nebraska— Bonds (act Feb. 14, 1877) coupon.....	1874	1,000	1,482,000	6	J. & J.	do do	1894-5
Nevada— State bonds.....	1871	1,000	160,000	9½ & 10	Various	State Treasury.	April 1, 1897
Territorial bonds.....	1872	1,000	380,000	9½	M. & S.	do	1881 and '82
New Hampshire— War loan, coupon bonds.....	1864	1,000	600,000	6	M. & S.	Concord or Boston.	Sept., 1884 & '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	200,000	6	J. & J.	do do	July 1, 1880
Loan of 1879.....	1879	1,000	300,000	5	J. & J.	Bost. Nat. Bk. Commonw'th	July 1, '89-'90-'91
New Jersey— War loan bonds, tax free.....	1861	100 &c.	600,000	6	J. & J.	Trenton and Jersey City.	Jan., 1880 to '84
War loan bonds, tax free.....	1863	100 &c.	900,000	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 &c.	595,400	6	J. & J.	do do	Jan., '97 to 1902
New York—							
Canal debt, Under Art. 7, Sec. 3, of Constitution, and Art. 7, Sec. 12.	1875	Regist' 100 &c.	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1887
	1872	Regist' 100 &c.	1,562,900	6 g.	J. & J.	do do	July, 1887
	1873	Regist' 100 &c.	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
	1873	Regist' 100 &c.	4,302,600	6 g.	J. & J.	do do	July 1, 1891
	1874	Regist' 100 &c.	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892

by the Supreme Court, but the Governor declined to sign them and was sustained by the courts. Interest of Jan. 1, 1879, was paid, one-half cash and one-half scrip. The assessed value of property in 1879 is \$177,000,000; personal property, \$32,361,492. State tax rate, 11 mills. The interest tax is 5½ mills, which the auditor estimates will produce \$730,125 in 1879. In 1878 (fever year) collections for interest were \$336,762. There is overdue interest of the years 1874 to 1878 inclusive, \$394,604. (V. 20, p. 315, 342, 463, 470, 523, 625; V. 27, p. 41, 132, 200, 677; V. 28, p. 18, 42, 173, 224, 526, 533, 634.)

Maine.—The sinking funds (\$1,082,935), January, 1879, reduce the total debt to a net amount of \$4,815,905. Valuation of total taxables in 1875, \$236,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises a 3½ mills. (V. 28, p. 42.)

Maryland.—The assessed valuation of property in 1877 was \$478,468,925; in 1878, \$464,425,790, on which the rate of taxation is 18½ cents per \$100. The State has largely assisted canals and railroads, and holds \$4,735,821 of stocks and bonds ranked as productive, leaving \$6,037,088 of debt without any offset; the State also holds \$23,762,480 in unproductive securities. (V. 28, p. 42.)

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1878 the funded debt was reduced \$280,000. The sinking funds in Jan. 1879, were \$11,368,599. The Hoosac tunnel and connections cost the State about \$18,854,024, including interest paid. Real estate assessed in May, 1878, \$1,118,557,164, against \$1,191,583,169 in 1877; personal, including bank shares, \$476,667,106 in 1878, against \$503,784,594 in 1877. Savings Bank deposits Nov. 1, 1878, \$419,461,896; Nov. 1, 1877, \$243,922,235. The loan to Boston Hartford & Erie Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR. stock, and had a sinking fund of \$1,084,578 Jan. 1, 1879. (V. 26, p. 40, 523.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$630,000,000, and tax rate 2½ mills. Surplus revenue is applied to purchase of bonds.

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1858 to the amount of \$2,275,000. A proposed compromise with the holders was defeated by a large majority in 1877. Taxable property, 1875, \$213,835,743, of which \$45,163,467 was personal; in 1877, \$220,925,638, of which \$45,141,639 was personal. State tax, 2 mills; tax for all purposes in counties averages 17½ mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 227.)

Missouri.—The valuation of all real and personal property in 1878 was \$628,329,312, of which \$431,665,920 was real and \$196,663,392 personal. Railroads and bridges were assessed separately at \$26,142,911; the gross valuation exclusive of railroads and bridges is \$509,844,431. The tax rate is 40c. per \$100. In 1877 and 1878 bonds maturing were met by sale of renewal bonds and by sinking fund. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 27, p. 200, 409.)

Nebraska.—Of these the State school fund holds \$426,267. There are also \$500,000 10 per cent "Grasshopper" bonds of 1875, due Mar. 1, 1883, interest paid J. & J. Real estate in 1877 assessed at \$37,973,987; personal at \$33,335,597; tax rate, 6½ mills. (V. 24, p. 204.)

Nevada.—The debt of Nevada is hardly more than nominal, as the bonds are principally held in State funds.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1879, \$169,935,517. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes, and is provided for by sinking funds, which amounted Jan. 1, 1879, to \$1,458,852. Of the first two classes of bonds the principal is payable \$100,000 per year. In 1878 total valuation of property was \$531,851,849. Valuation of real property in 1877, \$119,723,400; personal \$123,898,361; total, \$243,621,761, against \$296,883,707 in 1876, and \$612,761,094 in 1875. State tax, 3½ mills. (V. 28, p. 55.)

New York.—The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1871 to 1878:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,155	2½
1865.....	1,156,327,371	392,552,814	4 58-80
1871.....	1,599,330,166	452,607,732	5 78-120
1872.....	1,641,319,410	447,218,035	9½
1873.....	1,692,523,971	437,102,315	6 95-100
1874.....	1,750,696,918	418,608,935	7½
1875.....	1,960,352,703	407,427,999	6
1876.....	2,108,325,572	357,911,401	3 11-24
1877.....	2,376,452,178	374,814,140	3 1-8
1878.....	2,373,418,490	364,963,110	2 9-10

The general fund debt was paid in July, 1878, and the canal debt only, of about \$9,000,000, now remains. Town, county, and city debts estimated by State Comptroller at \$250,000,000. (V. 24, p. 17, 49; V. 26, p. 18, 117; V. 28, p. 42.)

North Carolina.—Total property was assessed in 1876-7 at \$145,564,567; 1875, \$152,546,028; 1874, \$139,833,361; 1873, \$143,726,513. Tax rate 1878, 38 cents on \$100. Interest is paid on bonds issued to N. C. RR. (\$2,800,000), as the State holds \$3,000,000 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature Feb. 1879, which provides for funding old ante-war bonds at 40 per cent of the face value; "New" railroad bonds recognized as valid at 25 per cent; funding bonds of 1866 and 1868 at 15 per cent. All overdue coupons are to be surrendered; the new bonds run 31 years, and bear 4 per cent interest; coupons are receivable for taxes, the first coupon of 2 per cent being payable January, 1881. Special

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
North Carolina —Funding bonds tax-receivable.	1879	\$50 &c.	(?)	4	J. & J.	.....	1909
Railroad and improvement bonds, old.	.....	500 &c.	\$1,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, old.	.....	500 &c.	3,639,400	6	A. & O.	do	1868 to '98
R.R. and improv't bonds, new (not special tax)	.....	1,000	1,890,000	6	J. & J.	do	1868 to '98
do do do do	.....	1,000	1,469,000	6	A. & O.	do	1868 to '98
Funding bonds, since war.	1866	100 &c.	2,231,000	6	J. & J.	do	Jan., 1900
do do	1868	100 &c.	1,657,600	6	A. & O.	do	Oct., 1898
Registered certificates of literary fund	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds	.....	1,000	11,366,000	6	A. & O.	do	1898 to '99
Ohio —Registered loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886.	1856	100 &c.	2,400,000	6	J. & J.	do	Jan., 1887
Oregon —Bounty bonds.	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds	.....	.....	130,991	7	J. & J.	do	1880
Willamette Canal and Lock	1870	.....	160,000	7	J. & J.	do	1880
Pennsylvania —Reg. bonds, tax fr. (red'ble '92).	1877	100 &c.	8,000,600	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Registered bonds, tax free, 15-25 years.	1879	100 &c.	2,000,000	4½ @ 5	F. & A.	do	Aug. 1, 1904
Loan.	1879	100 &c.	2,000,000	4	J. & J.	do	.....
Coupon loan (except \$53,000 reg.), April 2.	1882	1,000	395,000	5	J. & J.	do	July, 1892
do April 2.	1882	1,000	87,000	4½	J. & J.	do	July, 1882
Stock loan of Feb. 2 (registered).	1867	50 &c.	90,400	5	F. & A.	do	Feb., 1877-1882
do do (registered).	1867	50 &c.	9,251,850	6	F. & A.	do	Feb., 1882-1892
do do (registered).	1867	50 &c.	723,950	5	F. & A.	do	Feb., 1882-1892
Agricultural College land scrip.	1872	.....	500,000	6	.....	Harrisburg Treasury.	1922
Rhode Island —War bonds.	1862	1,000	975,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds.	1863	1,000	200,000	6	A. & O.	do	April 1, 1883
do	1863	1,000	631,000	6	J. & J.	do	July 1, 1893
do	1864	1,000	738,000	6	F. & A.	do	Aug. 1, 1894
South Carolina —State stock.	1794	Various	17,411	3	Q. & J.	Columbia, State Treasury.	At pleasure.
State House stock.	1836 to '61	Various	289,172	6	J. & J.	do	1877 to '86
do bonds.	1853 to '54	1,000	192,000	6	J. & J.	do	1871 to '80
Funding bonds and stock.	1866	50 &c.	238,933	6	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.	1854	1,000	469,000	6	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.	1868	1,000	72,000	6	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.	1868	1,000	149,000	6	A. & O.	do	July 1, 1888
Funding bank bills.	1868	500 &c.	242,350	6	J. & J.	do	July 1, 1889
Conversion bonds and stock.	1869	500 &c.	451,000	6	J. & J.	do	July 1, 1882
Land commission bonds.	1869 to '70	500 &c.	13,000	6	J. & J.	do	.....
Fire loan bonds, sterling.	1838	.....	481,944	5	Q. & J.	London.	July 1, 1868
do stock, domestic.	1838	.....	151,780	6	Q. & J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.	1869	.....	7,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Reduction of Public Debt stock.	Dec., 1873	.....	241,257	6	J. & J.	do	.....
Consolidated bonds, comp. (Funding act).	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).	1873	Various	49,254	6	J. & J.	do	July 1, 1893
Railroad endorsements.	.....	.....	4,797,668	.....	.....	.....	.....
Tennessee —New funding bonds, act of 1873.	1874	1,000	4,867,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds regist'd, act of 1873, (\$292,300 are 5s).	Various.	1,000	14,957,300	5 & 6	J. & J.	do	1875 to 1900
Held by E.T. University (not to be funded).	.....	1,000	397,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas —Funding State debt (act May 2, 1871).	1872	.....	75,000	6	Various	State Treasury.	1891
Frontier def'ce, gold, act Aug. 5, '70 (red'ble '91).	1871	1,000	697,000	7	M. & S.	N.Y., Donnell, Lawson & Co.	1911
Revenue deficiency bonds, act Dec. 2, 1871.	1872	1,000	500,000	7	J. & J.	do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7	J. & J.	do	March 1, 1904
Vet'n Pension bonds, act Apr., '74, (red'ble '79).	1874	1,000	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76.	1876	1,000	1,564,000	6	J. & J.	New York & State Treasury.	July, 1906
Vermont —War loan bonds, registered.	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
Virginia —Old bonds, 3 fundable, coupon.	1851 to '66	500 &c.	6,139,943	6	J. & J.	New York.	1886 to '95
Old bonds, 3 fundable, registered.	1851 to '66	Various	2,331,250	5	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	\$100 &c.	1,641,615	6	J. & J.	London, Baring B. & Co.	1886
Consol. Act Mar. '71 coup. tax receivable.	1871	100 &c.	18,582,900	6	J. & J.	Richmond, Treasury.	1905
do do reg. conv. into coup.	1871	100 &c.	1,641,615	6	J. & J.	do	1905
do (Act 1872) "Peeler," cp. not rec'ble.	1872	100 &c.	2,359,500	6	J. & J.	do	.....
do do reg.	1872	100 &c.	923,646	6	J. & J.	do	.....
Deferred certificates (W. Va.).	1871	Various	15,239,370	6	J. & J.	do	.....
Interest on sterling debt, funded (Act 1871).	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	Contingent 1905
Interest unpaid Sept. 30, '78, on debt proper.	.....	.....	4,640,990	.....	.....	.....	.....

tax bonds are ignored, and also bonds to Chatham RR. 1868 to Wilmington & Barbours RR. and for Penitentiary under acts of 1868. (V. 24, p. 17, 226; V. 27, p. 678; V. 28, p. 69, 203, 327.)

Ohio—Ohio has a very small State debt, but large local debts, amounting in 1878 to \$41,395,840, against \$39,328,519 in 1877, and \$39,039,978 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,443,113; other, \$706,347,619; personally, \$490,544,810. Total taxes levied in 1877 \$4,561,335 for State purposes, 2.9 mills, and \$22,975,512 on all local taxes. (V. 24, p. 17; V. 28, p. 69.)

Oregon—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ¼ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt November 30, 1878, \$21,585,200; sinking fund, \$8,504,899. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed in 1877 at \$159,318,817, and the tax was \$374,817. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,331 in stocks and \$7,900,000 of railroad bonds. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 26, p. 16; V. 27, p. 142, 239; V. 28, p. 42, 146, 600.)

Rhode Island—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,848, and personal, \$66,894,988, and tax rate 15 cents on \$100.

South Carolina—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and

declared void the conversion bonds to the amount of \$5,965,000. A committee to investigate bonds and ascertain what consols were properly issued was appointed in 1877, and reported January, 1878 (V. 26, p. 143), rejecting certain numbers of the consolidated bonds. A court of claims to hear the bondholders was appointed, and in December a report was made, of which the purport is expressed in CHRONICLE, V. 23, p. 18. Total valuation of all property in 1875, real estate, \$83,270,988; personal, \$332,836,651; railroad property, \$6,520,773; the total for 1878-9, including counties not embraced in abstract, is put at \$182,237,956. Rate of taxation, 4½ mills. (V. 26, p. 68, 143, 233, 257, 420, 463; V. 27, p. 141, 165; V. 28, p. 18, 178, 402.)

Tennessee—New funding law is given in Vol. 28, p. 353. The total debt Jan. 1879, was \$20,321,200 in outstanding bonds, and \$4,156,522 in overdue int.; there were also \$416,000 bonds yet to be renewed and \$373,000 yet to be registered. The State's endorsements for railroads are \$1,808,000, which is taken care of by the roads. Total valuations in 1878 \$223,303,303, of which \$192,340,815 was lands and "town lots," and \$30,962,488 "other taxables." The total was \$236,000,000 in 1877, \$278,020,331 in 1876, and \$283,385,588 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March 1877. Tennessee bonds sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 26, p. 68; V. 27, p. 42, 165, 599, 678; V. 28, p. 44, 97, 174, 200, 277, 553, 429, 454, 526, 520.)

Texas—For all bonds, except 10s of 1894, the interest and 2 per cent of principal yearly are provided for by special appropriations. The valuation of taxable property in 1878 was \$313,302,414, against \$257,632,040 in 1876. Tax rate, 50¢. From the Comptroller's report, for 1876, we have the following statistics:

Total value of taxable property assessed, \$257,632,000
State tax..... 1,288,249

Poll tax..... \$211,034
Miles of RR. in the State ass'd for taxes..... 1,493
Value of railroads, &c..... \$16,877,506
55,950,038 acres of land assessed at..... 110,288,639
Value of lots assessed in the State..... 45,674,101
(V. 23, p. 432; V. 24, p. 535; V. 25, p. 115.)

Vermont—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia—The law of April, 1879, for re-funding the debt, is given in CHRONICLE, Vol. 28, p. 353. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For two-thirds of the old bonds a new bond was issued, and for the other ⅓ a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The report of W. F. Taylor, Auditor, estimating the revenue for the year 1878-9, takes the real estate assessment for 1877, which is \$3,688,490 greater than that of 1876, and estimates the assessed value of personal property at \$2,194,069 more than for 1876; and without including interest on the literary fund, he figures a deficit of \$770,608. The annual interest on the principal debt of \$29,350,826, amounts to \$1,742,865, of which \$1,213,678 was met for 1878 by the receipt of the coupons for taxes, leaving a balance of \$529,187 unpaid, not including unpaid interest on the literary fund. Assessed values in 1878 were: real estate, \$242,702,503; personal, \$73,954,388; total, \$316,656,891; in 1877, \$226,027,344; of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1878. Tax rate, 5 mills. A case involving the taxation of consols is on appeal to the U. S. Supreme Court. (V. 26, p. 62, 135, 181, 106, 232, 342, 359, 381, 420, 534; V. 27, p. 84, 599, 658; V. 28, p. 44, 70, 97, 121, 147, 174, 328, 333, 429.)

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	Rate.	When Payable	Where payable and by whom.	Principal—When Due.
For explanations see notes on first page of tables.							
Albany, N. Y. —Albany & Northern Railroad 1 st Relief of drafted men.....	1854	\$1,000	\$223,000	6	M. & N.	New York.	May, 1879
Purchase Congress Hall Block.....	1864	1,000	23,000	6	J. & D.	do	June, 1880 to '84
City improvement.....	1866	1,000	150,000	6	F. & A.	Easton, Merchants' Bank.	Feb., 1885 to '94
Washington Park (\$40,000 are 5s, due 1920)	1870-'71	1,000	448,000	7	M. & S.	New York.	March, '80 to 1900
New Post Office site.....	1870-'78	1,000	664,000	5, 6 & 7	Various	do	1910-'20
High School.....	1874	1,000	113,000	7	M. & N.	do	May 1, 1904
Water stock.....	1875	1,000	70,000	7	M. & N.	do	May 1, 1879 to '85
Additional supply (\$400,000 due 1900-3 are 7s)	1881 & '52	1,000	230,000	6	F. & A.	do	Feb., 1881
Western Avenue improvement bonds.....	1874-'77	1,000	900,000	6 & 7	F. & A.	do	Feb. 1, 1893-1912
Bonds loaned to Albany & Susquehanna RR.....	1877	1,000	165,000	6	F. & A.	do	Feb. 1, 1883-4-5
Atlanta, Ga. —Bonds for streets, &c.....	1865	1,000	1,000,000	6	M. & N.	New York.	1895-'97
Bonds, A. L. Railroad and State House.....	'66-'67-'72	500 &c.	436,000	8	J. & J.	Atlanta & N. Y. Park Bank.	1881, '86 & '92
Bonds for West. RR. and floating debt.....	1869-'70	1,000	400,000	7	J. & J.	do	J. & J., 1890
Bonds, 1st and 2d series, waterworks.....	1872 & '77	500 &c.	418,000	8	J. & J.	do	J. & J., 1902
Redemption bonds.....	1874	1,000	430,000	7	J. & J.	do	Jan. 1, 1904
do.....	1877	500 &c.	77,000	8	J. & J.	do	Jan. 1, 1897
do.....	1875	1,000	52,000	10	M. & S.	do	Sept. 1, 1885
Augusta, Ga. —Bonds for various purposes.....	Various.	250 &c.	2,035,000	7	Various	Augusta.	1879 to 1903
New bonds (for \$63,000).....	1879	100 &c.	7,306,546	6	J. & D.	do	June 1, 1899
Baltimore. —Consolidated loan of 1890.....	Various.	100 &c.	5,000,000	5	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan, reg. stock, red. at will after 1916	1877	100 &c.	1,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
Funding loan, reg. stock, tax free.....	1878	100 &c.	2,211,068	6	M. & S.	do	After July, 1916
Consolidated bounty loan.....	1863	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan.....	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1894
Public parks (Druid Hill).....	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1896
Park improvement loan.....	1853	100 &c.	5,008,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1906
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
One million loan to Pittsb. & Connellsville RR	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
New City Hall.....	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do.....	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	943,161	5	Q.-J.	do	After 1885
Court house loan.....	1870	100 &c.	85,900	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., Farm. & Plan. Bank.	July 1, 1900
Western Maryland Railroad.....	1872	100 &c.	1,015,300	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones Falls.....	1873	100 &c.	2,779,700	5 & 6	J. & J.	Baltimore, Register's Office.	April 9, 1900
Valley Railroad.....	1874	100 &c.	1,375,000	6	J. & J.	Baltimore, Franklin Bank.	Oct. 31, 1886
Water loan (\$263,000 only are 6s).....	1874	100 &c.	117,000	6	J. & J.	Baltimore, Register's Office.	Jan. 1, 1894
Endorsements for Western Maryland RR.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B.K.	July 1, 1890 & 1900
do do Union Railroad.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1895
Bangor, Me. —City debt proper.....	1875	500 &c.	375,000	6	J. & J.	Boston, Merchants' Nat. B.K.	1878 to '92
Municipal loan.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1869	1,000	1,000,000	6 & 7	A. & O.	do	July 1, 1905
European & North American Railroad.....	1869	1,000	102,500	5 & 6	M. & S.	City Treasury.	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	Various.	Various.	193,000	6	Various	do	'83, '85 & '98
Bath, Me. —Fund. debt (\$24,500 are 6s, '87, J. & J.)	1861	Various.	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Railroad loan.....	1869	Various.	475,000	6	J. & J.	do	July 1, 1880 to '99
Androscoggin Railroad.....	1871-'72	Various.	420,600	6	Various	do	1891 & 1902
Knox & Lincoln Railroad (\$23,750 each year)	1852 to '64	1,000	3,521,800	5 g.	Various	Boston, Treasurer's Office.	1879 to '87
do do (F. & A. and M. & S.).....	1864 to '77	1,000	14,258,500	6	Various	do	1879 to '97
Boston. —For city purposes, war debt, &c.....	1873	\$100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Burnt district, sterling loan.....	1869	\$100 &c.	3,449,199	5 g.	J. & J.	do	July, 1899
Consolidated street improv't, sterling loan.....	1860 to '64	1,000	392,300	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1879 to '84
Roxbury debt, assumed.....	1861 to '69	Various.	104,500	7	Various	do	1879 to '81
Dorchester debt, assumed.....	1862 to '73	500 &c.	1,060,000	5 & 6	Various	do	1882 to '93
Charlestown debt, assumed.....	1862 to '76	1,000	1,228,000	5 & 6	Various	do	1881 to '94
Mystic water debt, assumed.....	1863 to '73	Various.	183,641	6 1/2 & 7	Various	do	1879 to '81
Brighton debt, assumed.....	Various.	Various.	410,000	6 1/2 & 7	Various	do	1879 to '91
West Roxbury debt, assumed.....	1867 to '71	1,000	2,040,000	6	Various	do	1880 to 1901
Water loan, Chestnut Hill reservoir.....	1871	1,000	588,000	6	A. & O.	do	April, 1901
do renewal of loan due '70-'71, all reg.	1872	\$100 &c.	1,947,273	5 g.	A. & O.	London, Baring Brothers.	Oct. 1902
do do '72-'73, all reg.....	1872	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
Water works, Roxbury, coupon and registered	1871 to '74	1,000	465,000	6	Various	do	1901 to 1903
do Roxbury & Dorchester.....	1871	....	375,000	6	J. & J.	do	Jan., 1901
do Dorchester, all registered.....	1875 to '77	....	370,000	5 & 6	Various	do	1905 to 1907
do W. Roxbury & Brighton, all reg.....	1876	....	700,000	5 g.	A. & O.	do	April, 1906
Additional supply water.....	1872 to '75	1,000	348,000	6	Various	do	1902 to 1905
Various purposes, for water works.....	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.....	1875-'76	1,000	3,520,000	5 g.	A. & O.	do	1905 & 1906
Public park and school buildings, registered.....	1877-'78	....	550,000	4 1/2	Various	do	June & Oct., 1887
Improved sewerage, registered.....	1877-'78	....	143,000	5	A. & O.	do	Oct., 1897
Improved sewerage bonds, coup. and reg.....	1879	100 &c.	1,000,000	4	J. & J.	do	Jan. 1, 1899
Brooklyn. —Debt of Williamsburg, local improv't	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6 & 7	J. & J.	do	1891
Gowanus canal improvement loan, local.....	1866	1,000	212,000	7	J. & J.	do	1879 to '90
Bushwick avenue do do do.....	1865	1,000	200,000	7	J. & J.	do	1879 to '90
South Seventh street do do do.....	1866	1,000	238,000	7	J. & J.	do	1879 to '90
Union street do do do.....	1867	1,000	260,000	7	J. & J.	do	1879 to '86
Fourth avenue do do do.....	1862	1,000	170,000	6	J. & J.	do	1879 to '95
do do do.....	1867	1,000	201,000	7	J. & J.	do	1879 to '95

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of city property in 1878 was: Real estate, \$32,544,060; personal, \$3,748,800, estimated to be about one-third of true value. City tax rate 1879, 2/24, against 3/30 last year.

Atlanta.—The total bonded debt Jan. 1, 1879, was \$1,815,500; floating debt, \$382,415. Assessed value of real estate in 1878, \$12,430,000; personal property, \$5,766,530. Tax rate for all purposes, 22 3/4 per cent.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c. Sinking funds, Jan., 1879, \$73,500. Taxable valuation: real estate, \$9,049,555; personal, \$1,694,370; tax rate, 15 1/2 per cent. (V. 25, p. 17.)

Baltimore.—The fiscal year of Baltimore ends now with December 31, instead of Oct. 31. The total of all the sinking funds, January, 1879, was \$6,978,965. The Baltimore & Ohio RR. pays interest on \$5,000,000 loan: Water loan is paid by income of water works, and Public Park by City Passenger R'y, and against a total debt of \$3,998,297, the city has \$23,951,098 productive assets, leaving \$11,009,199, against which are held \$4,841,613 of unproductive assets. The basis of taxation is \$255,000,000. The amount required to be raised in 1879 is \$2,959,633 by the Register's estimate. The tax rate to cover fourteen months was increased in 1878 from \$1 7/5 to \$1 9/10 on the \$100. State taxes having been increased from 17 1/2 cents to 15 1/2 cents on the \$100, the total was therefore increased of city and state taxes from \$1 9/10 in 1877 to \$2 08 1/2 on the \$100. Population in 1870 was 267,854, against 212,418 in 1860. (V. 22, p. 599; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137, 334.)

Bangor, Me.—The valuation of real and personal property in 1878 is \$9,644,451; rate of taxation, 2 1/4. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Bath, Me.—The city holds a first mortgage on the Androscoggin road for the debt, and 2d and 3d mortgages on the Knox & Lincoln for its proportion of \$895,000 out of a total of \$2,395,000 bonds issued by several cities in aid of the latter road. Unexpended balances of appropriations and 8 per cent on city debt are appropriated annually to the liquidation of the principal. Tax valuation, 1877, \$7,367,690; tax rate, \$24 50 per \$1,000.

Boston.—The population of Boston in 1870 was 292,497, against 177,940 in 1860; in 1875 it was 341,919. Valuation of real property in 1878, including the recent annexations, was \$440,336,300, against \$481,403,300 in 1877; and personal, \$190,060,930, against \$235,433,400; upon which the rate of taxation is \$12 80 per \$1,000, against \$13 10 per \$1,000 in 1877. The total funded debt April 30, 1879, was \$42,359,816. The following is a comparison of the appropriations granted by the City Council, and estimated income to be received for the fiscal year ending April 30, 1879, compared with 1877-8:

	1877-8.	1878-9.
Appropriations.....	\$10,267,258	\$9,555,692
Income.....	2,369,100	2,306,950
	\$7,898,158	\$7,248,742
Per centage.....	236,946	217,468
	\$8,135,104	\$7,466,210

Placing the tax to be paid to the State at \$412,747, the tax warrants exhibit the following result:

	1877-8.	1878-9.
City and County.....	\$3,135,104	\$7,466,210
State, 1877.....	619,119	412,747
	\$3,754,223	\$7,878,957

The Auditor estimated that if the assessed valuations were reduced to \$660,000,000, the tax rate required would be nearly the same as in 1877, when it was \$13 10 per \$1,000; the total valuations, as above, were actually made \$630,427,200. (V. 26, p. 39; V. 27, p. 40; V. 28, p. 145.)

Brooklyn.—There are also \$25,000 7 per cent National Guard bonds due 1880-81. The whole city debt was as follows on December 1, 1878:

Permanent loans.....	\$29,401,500
Sinking funds.....	4,781,908
Balance.....	\$24,619,522
Loans chargeable on specified property.....	9,736,000
Tax certificates.....	8,100,000

Total net debt..... \$37,475,318
The uncollected taxes were \$449,151 on personality and \$4,675,715 on real estate. The debt increased in 1876 \$781,622, in 1877 \$659,382, and in 1878 \$1,235,566. Population in 1870, 396,300, against 266,661 in 1860. Valuation of property and tax rates per \$1,000 for five years have been:

	Real.	Personal.	Rate.
1874.....	\$304,132,803	\$18,136,304	\$25 50
1875.....	208,904,730	16,287,123	34 27
1876.....	213,134,543	18,616,580	32 54
1877.....	216,481,801	13,111,215	31 70
1878.....	218,575,093	14,968,911	27 00

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Payable	Where Payable and by Whom.		
For explanations see notes on first page of tables								
<i>Brooklyn—(Continued)—</i>								
Wallabout Bay improvement loan	1867	\$1,000	\$453,000	7	J. & J.	Brooklyn. Coupons paid at Nassau Bank, Brooklyn.	1879 to '90	
Kent avenue basin do do	1869	1,000	427,000	7	J. & J.		do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,000,000	7	J. & J.		do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.	1876-'79	1,000	4,900,000	5, 6 & 7	J. & J.		do	1907 to 1912
Prospect Park loan, registered and coupon	1860 to '73	1,000	8,019,000	7	J. & J.		do	1915 to '24
Prospect Park loan	1860 to '72	1,000	1,217,000	6	J. & J.		do	1915 to '24
Permanent water loan	1857 to '72	1,000	9,777,500	6	J. & J.		do	1881 to 1908
do do	1872 to '75	1,000	1,439,500	7	J. & J.		do	do
Sewerage fund bonds, continuous, local	1877-8-9	1,000	1,650,000	7 & 5	J. & J.		do	3 years from date.
do do	1877-8-9	1,000	100,000	6	J. & J.		do	3 years from date.
Assessment fund bonds, continuous, local	1877-8-9	1,000	4,612,000	5, 6 & 7	J. & J.	do	3 years from date.	
Central and Knickerbocker av. sewer bonds	1870	1,000	618,000	7	J. & J.	do	1889	
Boulevard bonds	1873	1,000	842,000	7	J. & J.	do	1875	
Temporary tax certificates	1876 to '78		3,100,000	6 & 7	.....	do	1878-1881
Buffalo, N. Y.—Funded debt bonds	1853 to '75	1,000	2,099,250	7	Various	Buffalo and New York.	1879 to 1895	
Buffalo & Jamestown Railroad	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895	
Buffalo New York & Philadelphia Railroad	1871 to '73	1,000	700,000	7	Various	Buffalo and New York.	1881 to 1893	
Water works bonds	1868 to '76	1,000	2,729,382	7	Various	do do	1879 to 1926	
Water bonds, coupon	1876		100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896	
Park bonds (Act May 17, 1875)	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936	
Tax loan bonds	1876-77-78		704,632	5, 6 & 7	J. & J.	do do	July, 1879-'83	
Water bonds	1878		50,000	5	M. & S.	do do	Sept. 1, 1898	
Bonds, coup. or reg.	1879	1000 &c	100,000	5	A. & O.	do do	April 25, 1898	
Cambridge, Mass.—City bonds	1858 to '63	500 &c	99,000	5	Various	Boston, Bank Redemption.	1879 to 1882	
City bonds	1864	1,000	100,000	5	A. & O.	do do	April 1, 1889	
do	1863	1,000	150,000	5 g.	J. & J.	Boston, Tremont Bank.	Jan. 1, 1893	
do	1856 to '76	500 &c	1,597,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1881 to '98	
do	1873-'74	500 &c	689,000	6	J. & J.	do do	Jan. 1, 1903-4-5	
do	1874-5	500 &c	514,000	6	A. & O.	do do	Apr. & Oct. 1, 84-5	
Water loan	1866	1,000	100,000	6	J. & J.	do do	July 2, 1886	
do	1866 to '77	500 &c	774,000	6	J. & J.	do do	July 1, 1881 to '97	
do	1865	1,000	55,000	6	F. & A.	do do	Aug. 1, 1883	
do	1867 to '75	1,000	485,000	6	A. & O.	do do	Apr. 1, 1887-1895	
do	1869-71	1,000	162,000	6	M. & N.	do do	May, 1889-1891	
Charleston, S. C.—City stock	.....	.....	3,898,454	6	Q.—J.	Charleston.	1878 to '98
City bonds, coupon	1853 to '54	.....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon	1866	.....	266,800	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt	.....	.....	500,000	7	.....	.....	.....
Chelsea, Mass.—Funded debt, coup.	.....	1,000	149,000	5 1/2	A. & O.	Boston, N. Bk. Redemption	1879 to 1883
Funded debt, coup.	.....	1,000	1,170,000	6	Various	do do	1879 to 1895
do	.....	1,000	100,000	7	F. & A.	do do	Feb. 17, 1883
Water loan, coup.	.....	1,000	200,000	6	F. & A.	do do	Aug. 1, 1887-'95
Chicago—Water loan	.....	500 &c	624,500	6	J. & J.	New York and Boston.	1880 to '98
Water loan	.....	1,000	3,625,000	7	J. & J.	do do	July 1, '82 to '95
Sewerage bonds	.....	1,000	87,000	6	J. & J.	do do	July 1, 1880
do	.....	500 &c	2,543,000	7	J. & J.	do do	1880 to '95
River improvement bonds	.....	1,000	2,611,000	7	J. & J.	do do	1890 to '95
Municipal bonds	.....	1,000	195,000	6	J. & J.	do do	July, 1895 & '96
Municipal and School bonds	.....	500 &c	3,408,000	7	J. & J.	do do	1881 to '99
South Park loan (secured on South Div.)	.....	1,000	2,000,000	7	J. & J.	do do	1878 to '79
West Chicago Park (secured on West Div.)	1870	1,000	640,000	7	J. & J.	New York (see remarks.)	1890	
Cook County debt	1863 to '72	500 &c	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92	
Cincinnati—Loans to Railroads, F.A., G.H. & M.	1844 to '54	1,000	1,062,000	6	Various	N. Y., Am. Exchange Bank.	1880 to '84	
Bonds to O. & M. RR. to purchase whf. prop. N.	1855	1,000	210,000	6	M. & N.	do do	Nov., 1885	
Bonds for erection of a Workhouse	1868	1,000	250,000	7 3-10	J. & D.	do do	June, 1888	
Bonds for Water Works	1868	1,000	300,000	7 3-10	Various	do do	1888 & 1889	
Bonds for Common School purposes	1860 to '61	1,000	99,000	6	J. & J.	do do	Jan., 1890	
Bonds to O. & M. RR. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do do	Nov., 1890	
Bonds for ext. and impr. Water W.C. D. & E.	1847 to '50	500 &c	397,500	6	A. & O.	do do	April 1, 1895	
Bonds for funding floating debt	A4	1,000	145,000	6	M. & N.	do do	March, 1897	
Bonds for new Hospital	1867-'68	1,000	750,000	7 3-10	Various	do do	1897	
Bonds for funding floating debt	1853	1,000	60,000	6	J. & J.	do do	Jan., 1900	
Extension and improve. Water Works	1853	1,000	175,000	6	Various	do do	June & Oct., 1900	
Bonds to purchase Orp'n Asyl. grds. for park O.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908	
Bonds for sewerage	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899	
Bonds for improving Gilbert avenue	1869	1,000	150,000	7 3-10	M. & S.	do do	Sept., 1899	
Bonds to build Eggleston avenue sewer	1869	1,000	100,000	7 3-10	A. & O.	do do	Oct., 1899	
Bonds for improvement	1871	1,000	136,000	7 3-10	M. & S.	do do	March 1, 1896	
Bonds for Water Work purposes	1871-'72	1,000	450,000	7	F. & A.	do do	Aug., 1886-'97	
General improvement	1871	1,000	600,000	7	J. & D.	do do	Dec. 1, 1891	
Cincinnati Southern RR.	1872-'74	500 &c	700,000	7	J. & J.	do do	July 1, 1902	
do do	1874	1,000	9,300,000	7 3-10	J. & J.	do do	July 1, 1902	
do do (\$3,142,000 are gold 6s)	1876	500 &c	6,000,000	6g. or 7 3	M. & N.	New York or London.	May 1, 1909	
do do	1878	1,000	2,000,000	6 & 7	M. & N.	N. Y., Am. Exch. Nat. B'k.	Nov. 1, 1908	
Floating debt bonds, coupon	1874	1,000	1,000,000	7	M. & N.	do do	May 15, 1904	
Park improvement	1875	1,000	50,000	7	J. & J.	do do	Jan. 1, 1896	
Water-works bonds	D1	1,000	300,000	7	F. & A.	do do	Aug., '85, '90 & '95	
Hospital bonds	1876		50,000	7	M. & N.	do do	May 1, 1906	
Street improvement bonds, short	1876-77		300,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1879 to '82	
Cleveland—Water works (\$225,000 are 6 p. ct.)	1854 to '75		1,700,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1879 to '95	
Funded debt (\$100,000 are 6 p. ct.)	1854 to '74		1,431,000	6 & 7	Various	do do	1878 to '94	
Lake View Park	1872 to '74		315,000	7	Various	do do	1887 to '92	
Canal and canal lock	1874 to '76		264,000	7	Various	do do	1894 to '96	
School (\$294,000 are 6 p. ct.)	1864 to '71		409,000	6 & 7	Various	do do	1878 to '88	
House of Correction	1868		200,000	7	J. & J.	do do	1878, '83 & '84	

The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. (V. 23, p. 355; V. 26, p. 382; V. 28, p. 41.)

Buffalo.—In 1875 real and personal property were assessed at \$39,968,105; in 1876 rule of valuation changed and assessment was \$111,993,905. In 1877 real estate was \$91,130,870; personal, \$8,844,705; total, \$99,975,575. Buffalo also pays 7-10 (being \$714,390) of Erie county debt. City tax-rate, 1877, \$12 1/4 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 521; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$8,656, December 1, 1877. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$32,000 debt matures before 1881. Tax valuation, 1875, \$63,623,014; 1877, \$65,000,000. Total debt, \$4,805,175. Population, 1875, 47,898.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The assessed value of real estate in 1877 was \$18,669,623; personal, \$7,922,155; rate of tax, \$2 60 per \$100. (V. 26, p. 360; V. 27, p. 407.)

Chelsea, Mass.—Sinking fund, \$70,543, and \$31,000 to be added annually. Tax valuation, 1878, \$15,767,407; rate, \$1 76. Total debt, \$1,991,232. Population, 1875, 20,737.

Chicago.—The net funded debt January 1, 1879, was \$13,037,000. Old certificates of indebtedness, \$321,000 Advances and warrants, \$2,210,401. Assessed value of real property, 1878, \$104,430,

033; personal, \$27,561,383—total, \$131,981,436. Tax rate, 1874, \$2 86 3-10 on the Illinois State valuation, and the city debt is limited to five percent of that. A decision of the Ill. Supreme Court in Feb., 1878, held the certificates of debt issued prior to May, 1877, as in violation of this and void. A subsequent decision held city scrip of 1878 valid. Of the funded debt, \$4,248,000 is on account of the Water Works, which in 1878 yielded an income of \$897,176.

Year.	Real Estate.	Personal.	Assessed Value.	Tax Rate.
1853	\$13,130,677	\$3,711,154	\$16,841,831	...
1855	21,831,540	5,335,293	27,166,833	...
1856	25,832,301	5,843,776	31,676,077	...
1860	31,193,135	5,855,377	37,048,512	...
1862	31,587,545	5,552,300	37,139,845	...
1863	66,495,116	19,447,941	85,943,057	...
1867	140,857,040	51,392,604	192,249,644	...
1868	174,505,410	53,393,469	227,898,879	...
1869	211,313,140	51,633,640	262,946,780	...
1870	233,643,020	52,342,950	285,985,970	...
1871	236,896,650	52,847,820	289,744,470	...
1872	239,543,900	45,042,543	284,586,443	...
1873	262,969,830	49,103,175	312,073,005	...
1874	258,549,310	45,155,830	303,705,140	...
1875	125,468,635	48,245,641	173,714,276	...
1876	131,222,460	36,815,714	168,038,174	...
1877	114,884,314	34,715,834	149,599,148	...
1878	104,420,033	27,561,383	131,981,416	...

Population in 1870 was 396,605, and in October, 1878, 495,791, against 109,290 in 1860. The South Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 23, p. 622; V. 24, p. 443; V. 26, p. 192, 289, 436, 522; V. 28, p. 223.)

Cincinnati.—In addition to the issues above

named, there remain several smaller amounts, as follows: \$108,000 5s. November, 1844; \$56,060 (Y.Y. & O.) 6s. 1896-98; \$17,000 6s. (Q.), Nov., 1890; \$37,000 6s. (A.), Mar., 1897; \$34,000 (H.), Aug., 1897. City holds \$950,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,239, against 161,044 in 1860. Tax rate for 1877, \$29 10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860, and from 1870 to 1877:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860	\$61,623,904	\$31,411,812	\$93,035,716	\$17 45
1870	78,735,492	57,370,754	136,106,246	21 69
1871	123,427,883	56,934,044	180,361,927	22 20
1872	119,621,856	55,461,410	175,083,266	20 10
1873	121,479,240	64,166,460	185,645,700	23 06
1874	123,231,790	58,718,284	181,950,074	23 38
1875	125,976,835	58,521,730	184,498,565	22 82
1876	127,143,900	58,809,066	185,952,966	27 04
1877	128,820,370	50,609,872	179,430,242	29 10

The city is the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16; V. 26, p. 384, 489, 522; V. 27, p. 94, 172, 251, 350, 677; V. 28, p. 624.)

Cleveland.—The valuation of property for taxation in 1877 was \$51,732,029 real, and \$19,296,122 personal; tax rate, 1878, 17 1/2-20 mills, of which 8 1/2-15 mills are levied for interest and sinking fund. The sinking fund, Jan., '78, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited. (V. 27, p. 677.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
Cleveland—(Continued)—							
Main sewers, special assessment.....	1860 to '76	\$....	\$647,259	6 & 7	Various	N.Y., Amer. Exch. Nat. Bk.	1878 to '92
Street improvem'ts do.....	.....	.....	1,335,441	.....	Various	do do	1878 to '94
Street openings, &c., do.....	.....	.....	1,010,463	.....	Various	do do	1878 to '86
Infirmary and River dredging.....	1876-77	.....	111,000	6	.....	do do	1878-87
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '77	1,000	1,568,000	5, 6, & 7	Various	do do	1893 & 1907
Bonds.....	1877	1,000	213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
Bonds.....	1878	1,000	378,000	6	.....	do	1888
Des Moines, Iowa— Bridge bonds.....	1870	1,000	174,000	10	J. & D.	New York.	June, 1880
Renewed judgment and loan fund.....	1875	1,000	229,000	7	J. & J.	do	July, 1885
Funding bond fund.....	1878	1,000	175,000	7	J. & J.	do	July, 1888
Detroit, Mich.— Bonds for various City purposes	1855 to '59	.....	130,400	7	Various	N. Y., Metropolitan N. Bk.	1879 to '89
Bonds for Water Work Co., on city's credit.....	1855 to '76	1,000	1,401,000	7	Various	do do	1879 to 1906
Public Building stock (City Hall) bonds.....	1859 to '71	.....	600,000	7	Various	do do	1879 to '91
Public sewer bonds.....	1872 to '74	.....	340,500	7	F. & A.	do do	1892 to '94
Elizabeth, N. J.— Improvement bonds.....	1871 to '74	1,000	297,500	7	Various	N. Y., Farmers' L. & T. Co.	1879 to '81
Consol. improvement bonds.....	.....	.....	986,000	.....	do	do do	.....
Funded debt bonds.....	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds.....	1865 to '66	1,000	66,000	7	Various	do do	1879 to '86
Consolidated improvement bonds.....	1875-'76	1,000	1,575,000	7	A. & O.	do do	1885 to '96
Funded assessment bonds.....	.....	.....	712,000	.....	.....	.....	.....
Tax arrearage bonds.....	.....	.....	244,000	.....	.....	.....	.....
Evansville, Indiana.— E. H. & N. R.R. bonds.....	1868	.....	250,000	7	M. & N.	New York.	May 1, 1898
City wharf bonds.....	1869	.....	100,000	7	M. & N.	do	May 1, 1899
E. C. & P. R.R. bonds.....	1869	.....	100,000	7	J. & D.	do	Dec. 1, 1890
do do.....	1869	.....	200,000	7	J. & D.	do	Dec. 1, 1895
Water works bonds.....	1870	.....	300,000	7-10	J. & J.	do	July 1, 1895
Redemption bonds.....	1876	.....	300,000	7	A. & O.	do	April 1, 1906
do do.....	1876	.....	105,000	7	M. & N.	do	May 15, 1906
do do.....	1877	.....	100,000	6	J. & D.	do	June 1, 1907
do do.....	1878	.....	100,000	6	.....	do	1908
Fall River, Mass.— City notes.....	.....	Large.	280,000	7	Various	City Treasury.	1881 to 1888
City bonds.....	.....	1000 &c.	250,000	5, 6, 7	Various	do	1880 to 1891
do do.....	.....	1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do do.....	.....	1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan.....	.....	1,000	200,000	6	M. & N.	do do	Nov. 1, 1879-1880
do do.....	.....	5,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do do.....	.....	1,000	850,000	6	F. & A.	do do	Aug. 1, 1899-1905
Fitchburg, Mass.— City notes.....	.....	.....	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds.....	.....	1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan.....	.....	1,000	300,000	6	J. & J.	do do	July 1, 1891
do do.....	.....	1,000	100,000	6	J. & J.	do do	July 1, 1895-1906
Galveston, Texas— Bonds for various purposes.....	1869 to '75	.....	467,800	10	Various	Galveston.	1880 to '91
Limited debt bonds (sinking fund 2 per cent.)	1877-8-9	.....	362,700	8	M. & S.	do	1907-1909
Bonds to purchase blk. 321.....	1873	.....	35,000	8	M. & S.	do	1893-1902
Galveston County bonds, G. C. & S. F. R.R.	1876	.....	414,000	10	J. & J.	New York.	1906
Hartford, Conn.— Water bonds (\$50,000 due '81)	.....	1,000	250,000	6	J. & J.	Merchants' Bank, Boston.	June 1, 1879 & '81
Water bonds.....	.....	1,000	125,000	6	J. & J.	do do	July 1, 1881
do do.....	.....	100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do do.....	.....	1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds (H. P. & F. R.R.).....	.....	1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds (4 of these bonds are for \$500 each)	.....	1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882 & '84
Funded debt.....	.....	1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds.....	.....	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1897
Holyoke, Mass.— City notes.....	1871-'74	.....	227,000	6 & 7	Various	City Treasury.	1879 to 1886
City bonds.....	1874	1,000	243,000	6	A. & O.	do	Oct. 1, 1889
Water loan.....	1872	1,000	250,000	6	J. & J.	do	Jan. 1, 1900
Railroad loan (\$60,000 are J. & J.).....	1873	1,000	226,500	7	A. & O.	do	Jan. & Apr. 1, 1894
Indianapolis— Bonds to railroads.....	1869 to '70	500	155,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Bonds to Un. R.R. Tr. Stock Yard (mortgage).	1877	1,000	500,000	6	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
Loan bonds, series A.....	1873	1,000	300,000	7-3	J. & J.	do do	July 1, 1893
do do B.....	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
do do C.....	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
do do D.....	1875	1,000	200,000	7-3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7-3	J. & J.	do do	Jan. 1, 1899
Jersey City— Water loan bonds, mostly coupon.	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan. 1879 to '95
Water loan bonds, mostly coupon.....	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do do.....	1877	1,000	416,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,869,000	7	M. & N.	do do	May, 1891
do do do.....	1872 to '76	1,000	2,161,500	7	Various	do do	1892 to 1906
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
Funded debt bonds.....	1872	1,000	500,000	7	M. & N.	do do	May 1, 1897
Old Jersey City bonds, coupon.....	Various.	1,000	855,400	6 & 7	Various	do do	1879-'90
Hudson City bonds.....	Various.	Various	173,550	7	Various	do do	Various.
Bergen school loan bonds.....	1869	1,000 &c.	150,000	7	J. & J.	do do	Jan., '98 to 1900
do street improvement bonds.....	1869	1,000 &c.	400,000	7	J. & J.	do do	July, 1889
do improvement and water bonds.....	1869	1,000 &c.	50,000	7	J. & J.	do do	July 1, 1879
do bounty loan.....	Various.	Various	73,000	7	Various	do do	Various.
Greenville street improvement bonds, &c.....	Various.	500 &c.	125,500	7	J. & J.	do do	Various.
Assessment funding bonds.....	1875-'76	.....	900,000	.....	Various	do do	1905-6
Revenue bonds, coupon or registered.....	1876	.....	400,000	7	J. & D.	do do	June 1, 1886
Two-year temporary loan, June 17, 1878.....	1878	.....	500,000	.....	.....	.....	June 17, 1880

Des Moines, Iowa.—Assessed value of property, \$5,044,544, of which is about 5 per cent of true value. Tax rate, \$5 per \$100.

Detroit, Mich.—The amounts of bonds outstanding are given less those held by sinking fund. The population in 1870 was 79,901; in 1874, by State census, 101,083. The value of waterworks is \$2,438,886, against a debt of \$1,401,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, in 1878, real and personal property, \$87,865,685, against \$93,709,375 in 1877, which is made on the basis of true value, but prior to 1876 assessments were on basis of 30 per cent of real value. Tax rate, 90 cents per \$100.

Elizabeth, N. J.—Default was made in interest Feb. 1, 1879, see V. 28, p. 148. Suits on bonds are pending. Total bonded and floating debt Jan. 1, 1879, was stated at \$5,823,865. Estimated true value of real and personal property, \$28,000,000; assessed valuation, \$14,400,000. Tax rate is \$3.56 within the lamp and water district. Population in 1875, 25,000. (V. 27, p. 461, 539; V. 28, p. 146, 599, 624.)

Evansville, Ind.—No floating debt. Total assessment of real and personal property in 1878, \$23,500,000; tax rate, \$1.25.

Fall River, Mass.—The sinking fund amounted to \$143,068, January 1, 1877. The water works are now completed. Total debt, \$3,577,041. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$69,500. Total

debt, \$894,993. Tax valuation, 1876, \$11,711,888. Bonds all coupon. Population, 1875, 12,283.

Galveston, Texas.—The total city debt is \$365,500, of which all are 10 per cent currency, except \$35,000 park 8s, due 1892-1902, and the limited debt bonds. Assessed value of real and personal property, 1878, \$17,600,000. Tax rate, \$1.25 on \$100. (V. 28, p. 288.)

Hartford, Conn.—Total debt, April, 1878, \$3,050,000; net after deducting resources, \$2,152,100. Tax rate in 1877, 9½ mills for city, and 8½ for town purposes; for 1878, 8½ mills for city was recommended. (V. 23, p. 593.)

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$14,000. Total debt, \$46,500. Tax valuation, 1877, \$9,399,820. Population, 1875, 16,263.

Indianapolis.—The assessment of taxable property in 1878 was \$50,029,970; tax rate, \$1.08 per \$100. The School Board is a distinct organization and levies its own tax, which is included in tax rates and amount above given. There are a few other small issues, amounting in all to about \$50,000.

Jersey City.—One of the main causes of the temporary embarrassment of Jersey City is found in the failure to collect back assessments. The *Evening Post* writes, as quoted at length in the *Census*, (Vol. 28, p. 179) that an examination of the assessments charged against property will show that this account has never yielded enough to pay more than the interest on its own bonds, and since 1874 it has not sufficed for that.

What is reasonably to be expected out of these arrears of assessments, which almost cost more than they can ever be worth? The best way to come at this is to review the assessment account up to January 22, 1879. This reads as follows:

A. Total amount for which assessment bonds were issued.....	\$6,080,000
B. Total amount of assessments as originally confirmed.....	5,582,539
C. Amount of re-assessment.....	3,899,262
D. Amount placed on the city by this re-assessment.....	1,152,729
E. Amount collected on original confirmation.....	1,894,219
F. Amount collected on re-confirmation.....	2,354,747
G. Amount placed on city on assessments not re-assessed.....	1,552,733
H. Amount of assessments not set aside.....	396,762
I. Amount now confirmed and due (obtained by subtracting from the sum of items C and G, the sum of D and H, and subtracting from the result item F).....	1,762,676

In this balance due of \$1,588,676, the interest accrued has not been included. This would amount to about \$300,000. It is concluded that \$1,250,000 is a reasonable net sum to be expected out of the back assessments.

The total debt of the city January, 1879, was \$16,352,014; sinking funds, \$1,014,536; taxes due and unpaid, \$2,391,491. Assessed valuation, 1877: Jersey City, real \$54,881,569, personal \$6,031,550; Hoboken, real \$4,016,900, personal \$1,441,400; Bayonne, real \$5,183,255, personal \$159,775. Population by State census in 1875 was 126,883, against 85,000 by U. S. census of 1870. (V. 28, p. 173, 199, 362, 451.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Lawrence, Mass.—Funded debt.	1859 to '64	5000&c.	\$74,000	5½	Various	Boston, Tremont Bank.	1879-1884
Funded debt.	1862 to '75	5000&c.	133,000	6 & 7	Various	do do	1880 to 1892
do	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan.	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
Lewiston, Me.—City bonds (\$25,000 each year).	.....	.....	25,000	6	J. & J.	City Treasury.	July 1, 1882
City bonds (\$50,000 each year).	.....	.....	100,000	6	J. & D.	do do	June 1, 1883 & '88
do (\$110,000 due 1885, \$210,000 1891)	.....	.....	320,000	6	J. & J.	do do	July 1, 1885 & 1901
Lewiston & Auburn Railroad.	.....	.....	224,000	6	J. & J.	do do	July 1, '93-1913
Water bonds.	.....	.....	500,000	5	A. & O.	do do	Oct. 1, '97-1907-'17
Louisville, Ky.—For Jeffersonville RR. stock.	1852	1,000	137,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.	1854	1,000	177,000	6	A. & O.	do do	April, 1883
Water works.	1857 to '67	1,000	1,311,000	6	Various	N. Y., Bank of America.	1887, '89, '91
do	1873	1,000	56,000	7	M. & S.	do do	March 1, 1883
For improvement of streets.	1866 to '67	1,000	193,900	6	Various	Louisville.	1886, '96, '97
Re-constructing street.	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.	1871 to '73	1,000	650,000	7	Various	N. Y., Bank of America.	1891, '92 & 1903
Public school and school houses.	1853 to '70	1,000	180,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.	1868	1,000	79,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do	1871	1,000	425,000	6	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad	1868 & '73	1,000	1,993,000	7	Various	do do	1888 & 1903
Wharf property.	'54, '62, '3, '8	1,000	288,000	6	Various	Louisville and New York.	1879 to 1898
Jail bonds.	1868	1,000	133,000	6	A. & O.	do do	Oct. 1, 1898
For old liabilities.	1869	1,000	75,000	6	J. & D.	do do	1889
do do	1870 to '74	1,000	605,000	7	Various	do do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.	1871	1,000	197,000	7	F. & A.	do do	Feb. 1, 1890
Funded debt.	1871 to '73	1,000	350,000	7	J. & J.	do do	July, 1901 & 1903
City bonds payable by RRs. (mostly L. & Nash.)	1871 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Lowell, Mass.—City notes.	1852 to '75	Large.	503,500	5 to 7	Various	City Treasury.	1879 to 1894
Water notes.	1871 to '76	Large.	500,000	6, 6½	Various	do do	1886 to 1894
Water bonds.	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
Lynn, Mass.—City notes.	.....	.....	175,000	6, 7	Various	City Treasury.	1887 to 1890
Water notes.	1870-'3-'5	Large.	121,500	6, 7	Various	do do	1885 to 1890
Water bonds.	1871-4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96
Funded debt.	1862 to '76	500 &c.	387,500	5, 5½, 6	Various	Treas'y & Bost. Bk. Repub.	1879 to 1896
City Hall and School House.	1857 to '67	1,000	44,200	5, 6	Various	do do	1882 to 1896
Manchester, N. H.—City bonds.	.....	.....	117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
City bonds (\$70,000 1884, \$10,000 1885)	.....	.....	80,000	6	A. & O.	do do	April 1, 1884-'85
do	.....	.....	70,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
Water bonds (\$100,000 each year).	1874	100 &c.	400,000	6	J. & J.	do do	July 1, 1890 & '95
do do do	1872	100 &c.	200,000	6	J. & J.	City Treasury.	1887-'92-'97-1902
Sewer bonds (\$8,000 1880, '81, '83, '85)	.....	.....	32,000	5	J. & J.	do do	July 1, 1880 to '85
Suncook Valley Railroad.	.....	.....	36,000	6	F. & A.	do do	Aug. 1, 1879 to '87
Memphis, Tenn.—School and paving bonds.	1867 to '68	500 &c.	1,300,000	6	J. & J.	Memphis.	1873 to 1902
Post bonds.	1867, '8, '9	500 &c.	341,000	6 g.	M. & N.	.....	1873 to 1900
Funding loan, gold.	1870	1,000	60,000	6	.....	.....	Nov., 1900
Mississippi River Railroad bonds	.....	.....	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Endorsement Memphis & Little Rock RR.	1857	1,000	900,000	6	J. & J.	N. Y., H. Talmadge & Co.	1907
Compromise bonds, coupon.	1877	1,000	328,289	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
Milwaukee—Re-adjustment bonds.	1861	500 &c.	242,000	7	J. & J.	do do	Jan. 1, 1901
General city bonds.	1871	1,000	100,000	7	J. & J.	do do	June 1, 1896
do do	1876	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
Water bonds, coupon.	1872	1,000	1,171,000	7	J. & J.	do do	Jan. 1, 1902
do registered.	1872	10,000	250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
Minneapolis, Minn.—City bonds.	.....	.....	70,000	8	F. & A.	do do	Feb. 2, 1894
City bonds.	.....	.....	50,000	8	M. & N.	do do	May 1, 1905
do	.....	.....	60,000	10	Various	do do	1881 to 1885
do	.....	.....	124,500	8	J. & J.	do do	1886 to 1900
do	.....	.....	1,000	7	J. & J.	do do	July, '91-'94-'1902
do	.....	.....	115,000	8	F. & A.	do do	Feb. 1, 1891 & '9
do	.....	.....	125,000	7	M. & N.	do do	Nov. 1, 1901
Mobile—Funding bonds (act March 9, 1875).	1875	500	1,785,122	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
Nashville, Tenn.—Nashville & Chatt. Railroad.	1849	1,000	184,000	6	Various	New York.	1875-77-79
Various city bonds.	1870 to '77	100 &c.	1,227,500	6	Various	New York and Nashville.	1870 to '96
Newark—Bonds, city purposes (s. fund of 1859)	.....	.....	73,000	6 & 7	Various	Newark, City Treasury.	1879 to '93
War bonds, floating debt, &c. (s. fund of 1864)	.....	.....	1,840,000	6 & 7	Various	do do	1879 to '91
Public school bonds.	.....	.....	500,000	7	A. & O.	do do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.)	1875	1,000	400,000	7	J. & J.	Newark, Mech. Nat. Bank.	July 1, 1895
Corporate bonds, coup. or reg. (act Apr. 21, '76)	1878	1,000	700,000	6	F. & A.	do do	Aug. 1, 1908
Sewer and improvement bonds (local liens)	.....	.....	2,500,000	7	M. & S.	Newark, Mech. Nat. Bank.	1879 to '93
Aqueduct Board bonds.	.....	.....	3,030,000	7	Various	do do	1879 & 1892
Bonds.	1879	1,000	450,000	6	.....	do do	1909
Tax arrearage bonds.	1876-'77	.....	888,000	7	F. & A.	do do	1886-'87
New Bedford, Mass.—City bonds.	1861-'74	.....	179,606	6, 7	A. & O.	City Treasury.	1879 to 1889
City improvement.	1875	10,000	223,000	6	A. & O.	do do	1891 to 1910
Water loan.	.....	.....	128,000	5	A. & O.	do do	1879 to 1884
Water bonds.	1876	1,000	100,000	5	A. & O.	do do	1900 to 1904
do	1867 to '76	1,000	400,000	6	A. & O.	do do	1885 to 1909
do	1872-'74	1,000	200,000	7	A. & O.	do do	1883 to 1909
New Haven, Conn.—Sewerage.	1871	1,000	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
City Hall.	1861	1,000	60,000	6	J. & J.	do do	July 1, 1881
For Derby Railroad (\$20,000 payable yearly)	1867	1,000	160,000	6	A. & O.	do do	Oct. 1, 1879 to '86
City bonds (10-20 bonds)	1877	1,000	150,000	5	J. & J.	do do	July 2, 1887-1897

Lawrence, Mass.—Total debt, \$1,791,700, of which \$30,000 are 7 per cents. No sinking fund. Tax valuation, 1878, \$23,789,000; rate, 1.50. Population, 1875, 34,916.

Lewiston, Me.—Total debt, \$1,096,100; sinking fund, \$90,410. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those names. Assessed valuation 1871, \$11,740,602; tax rate, 20 mills on the \$1.

Louisville, Ky.—The funded debt, January 1, 1879, exclusive of loans payable by railroad, was \$3,079,000, against \$3,182,000 January 1, 1878. The sinking funds on January 1, 1879, amounted to \$4,501,489. Of the \$8,079,000 there is payable out of the sinking fund \$3,561,000; payable by special tax, \$4,518,000. Population by census of 1870 was 100,759, against 68,038 in 1860; now estimated upon the basis of 7 to a voter makes 120,030. Assessed value of property was highest in 1874, being then \$7,235,372; 1874, \$7,235,114; 1875, \$7,536,812; 1876, \$7,849,774; 1877, \$8,522,947; 1878, \$9,194,487. In order that this shrinkage in values may be better understood, the following table is added:

	1874.	1876.	1878.
Grounds & impts.	\$62,318,922	\$66,386,964	\$68,770,596
Merchandise	9,696,402	9,061,150	7,213,601
Residuary	5,664,930	6,897,733	6,614,321
Personalty	714,840	509,925	595,969

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$143,906. Tax valuation, 1878, \$40,064,180; 1877, \$39,945,296. Total debt, \$2,333,500. Population, 1875, 42,678.

Lynn, Mass.—Total debt, \$2,256,000. Sinking

fund, \$166,470. Tax valuation, 1870, \$30,927,115. Population, 1875, 32,100.

Manchester, N. H.—Total debt, \$1,013,491; assets, \$83,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The legislature passed a bill, January, 1879, repealing the city's charter, to enable it to avoid its debts. A receiver for the city was appointed by the U. S. courts. The circular of July, 1877, urged the city creditors to accept the proposition to issue the new compromise bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorized the payment of 55 cents. Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,240. (V. 25, p. 111; V. 27, p. 652, 678; V. 28, p. 121, 146, 234, 579.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1878, valuation was \$55,255,711. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Minneapolis, Minn.—Total debt, \$971,570; tax valuation, 1876, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1877 was \$11,022,049 real estate and \$8,118,462 personal property; tax rate, 1.6-10 per cent. Interest was in default from July, 1878. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of their face. Up to Jan., 1877, there had been settled, of old bonds, all except \$12,101 of old

bonds, A, B & C; \$56,600 of bonds D, E & F; \$38,500 of 1871; \$143,000 of Mob. & Gt. Northern RR. 8s; \$16,000 of Mob. & Ala. Grand Trunk 8s; and \$151,000 of Mob. & Northwestern RR. 8s. Also about \$145,000 overdue interest on these issues. In February, 1879, the Legislature repealed the charter of the city. Population about 38,000. (V. 28, p. 234, 237.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 73, there were \$301,185 of past-due coupons, judgments, overdrafts, &c. The total debt was \$1,712,888, against \$1,671,360 Oct. 1, 1877. Assessed valuation of all property, about \$11,000,000; tax rate, 1878, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1859, which amounts to \$114,900, and those in second line out of sinking fund of 1864, \$1,017,000; public school bonds out of public school fund, \$179,000; Clinton Hill bonds by sinking fund, \$53,000; tax arrearage, \$275,000; against local improvement bonds the city holds \$3,039,724 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1879, were \$683,500. Valuation of real and personal property, 1878, \$91,784,230. Tax rate for all purposes, 1878, \$1.96 per \$100. Population in 1870, 105,059. (V. 28, p. 253.)

New Bedford, Mass.—Total debt, \$1,750,670. No sinking fund. Tax valuation in 1877—real estate, \$12,639,200, against \$11,946,600 in 1875; personality, \$13,344,067, against \$14,428,674. Tax rate, 1877, \$1.60 per \$100, against \$1.17 in 1875. Population, 1875, 25,495.

New Haven, Conn.—Total debt, Jan. '79, \$869,000. Sinking fund on City Hall loan, \$54,832; municipal bond fund, \$12,617. The city made a special loan of \$75,000 to the N. Haven & Derby RR., and guaranteed \$25,000 of its 2d mortgage bonds. Population, 1870, 50,840. Tax rate, 1878, 9 mills.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
N. Orleans —Consol. debt (\$650,000 pay'ble y'rly)	1852	\$1,000	\$1,377,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.	1854-55	1,000	713,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869	1869	....	232,000	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869	1869	....	650,400	7	M. & S.	do	March 1, 1894
Seven per cent funding loan of 1870	1870	....	445,050	7	J. & D.	do	June 1, 1895
Jefferson City (debt assumed)	57, '67, '70	....	98,000	8	Various	do	1887 to 1897
Wharf impr. bonds (assumed by lessees)	1870	....	410,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds	1871	1,000	30,000	7-3	F. & A.	do	Aug. 1, 1911
Consol. gold bonds (gen'l and drainage series)	1872	1,000	216,000	7 g.	Q.-J.	New York or London.	July 1, 1922
Ten per cent bonds, deficit and old claim	1871	Various.	377,100	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange)	....	....	11,250,840	5	....	....	....
N. O. Waterw'ks Co. new bds. (for \$2,000,000)	....	....	....	....	....	....	....
Newton, Mass. —City bonds and notes.	1864 to '75	1,000 &c	397,000	5, 6 & 6½	Various	City Treasury.	1879 to 1895
Water loan (\$600,000 6s, balance 5s).	1875	1,000	812,750	5 & 6	J. & J.	Boston, Comm'wealth Bk.	July 1, 1905
New York —Water stock.	1841 to '63	100 &c	2,414,000	5 & 6	Q.-F.	do	1879 & 1880
Water stock	1872	100 &c	500,000	6 & 7	M. & N.	do	Nov. 1, 1902
Croton water stock.	1846 to '69	100 &c	2,900,000	5 & 6	Q.-F.	do	1883 & 1890
New Croton Aqueduct stock	1865-6	100 &c	250,000	6	Q.-F.	do	Aug. 1, 1884
Additional new Croton Aqueduct.	1870 to '77	500 &c	3,614,600	5, 6 & 7	M. & N.	do	Aug. 1, 1900
Croton water main stock.	1871 to '77	500 &c	4,820,000	5, 6 & 7	M. & N.	do	Nov. 1, 1900 & 1906
Croton Reservoir bonds.	1865 to '74	100 &c	970,637	6	Q.-F.	do	1907 to 1917
Croton Aqueduct bonds.	1866 to '70	100 &c	490,000	6	Q.-F.	do	1907 to 1911
Croton water pipe bonds.	1869	100 &c	450,000	7	M. & N.	do	1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c	3,341,071	6	Q.-F.	do	1887 & 1898
Improvement bonds.	1874	500	500,000	7	M. & N.	do	1879
Third Avenue improvement bonds (23d ward)	1877	500	24,000	5	M. & N.	do	1880
Central Park fund stock.	1856	100 &c	399,300	5	Q.-F.	do	July 1, 1898
Central Park improvement fund stock.	1858 to '71	100 &c	3,849,800	6	Q.-F.	do	1887 & 1895
Dock bonds.	1870-78	500 &c	6,485,000	6g, 5, 6, 7	M. & N.	do	Nov. 1, 1901 to '9
Market stock.	1865 & '68	100 &c	296,000	6 & 7	M. & N.	do	1894 & 1897
City Cemetery stock.	1869	100 &c	75,000	7	M. & N.	do	1888
City improvem't st'k (part red'nable after '96)	1876	500 &c	2,215,900	5 & 6 g.	M. & N.	do	'89, '92, '96 & 1926
do	1870-73	500 &c	7,269,400	7	M. & N.	do	1889 & 1892
Lunatic Asylum stock.	1869-70	100 &c	700,000	6 & 7	M. & N.	do	1889
Fire Department stock.	1869-70	100 &c	521,953	6	M. & N.	do	1899
Fire telegraph bonds.	1870-73	100 &c	597,586	6	M. & N.	do	1884
Tax relief bonds.	1869	100 &c	2,767,000	7	M. & N.	do	1879
do do coupon.	1870	500 &c	3,000,000	7	M. & N.	do	1890
N.Y. Bridge bds (\$2,000,000 red. after July, '96)	1869-77	500 &c	3,500,000	5 & 6	M. & N.	do	1905 & 1926
Accumulated debt bonds.	1869-70	100 &c	6,500,000	7	M. & N.	do	1884 to '88
Street improvement bonds.	1874-77	100 &c	2,738,239	5, 6 & 7	M. & N.	do	1879, '82, & '88
Street opening and improvement bonds.	1871	100 &c	1,000,000	7	M. & N.	do	1879 to '82
Ninth District Court-house bonds.	1871	500 &c	300,000	7	M. & N.	do	1890
Department of Parks improvement bonds.	1874-77	500 &c	2,168,000	5, 6 & 7	M. & N.	do	Nov. 1, 1879 to '83
Assessment bonds.	1874-78	500 &c	7,934,100	5, 6 & 7	M. & N.	do	Nov. 1, 1879 to '83
City parks improvement fund stock.	1871-78	500 &c	5,660,000	5, 6, 7 & 6g	M. & N.	do	1901-1904
Normal school fund stock.	1871	500 &c	200,000	6	M. & N.	do	Nov. 1, 1891
Public school building fund stock.	1871	500 &c	636,000	6	M. & N.	do	Nov. 1, 1891
Additional Croton water stock.	1871-78	500 &c	1,244,000	5, 6 & 7	M. & N.	do	Nov. 1, 1891
Sewer repair stock.	1872	500 &c	265,000	6	M. & N.	do	Nov. 1, 1882 & '85
Consolidated stock.	1874	500 &c	8,779,700	6 & 7	Various	do	1894 to '96
do 20-50 (redeemable July '96).	1876	500 &c	2,058,350	5 & 6	M. & N.	do	May, '97, 1916-26
Museum of Art and Natural History stock.	1873-76	500 &c	942,000	5 & 6	M. & N.	do	1903
Third District Court-house bonds.	1874	500	398,000	5 & 6	M. & N.	do	Nov. 1, 1890
Armories and drill-rooms.	1877	500 &c	375,880	5	M. & N.	do	1880 & 1881
Liquidation of claims and judgments.	1875-6	500 &c	276,825	4½	M. & N.	do	July 1, 1879
Central Park commission improvement bonds	1876	500 &c	900,000	6	M. & N.	do	Nov. 1, 1879 to '80
County Court-house stock.	1862 to '68	100 &c	1,820,000	6	M. & N.	do	1879 to '92
do do No. 3.	1871	100 &c	600,000	7	M. & N.	do	1884 to '88
do do No. 4 & 5.	1872	100 &c	554,100	5 & 6	M. & N.	do	1894 to '98
Soldiers' bounty fund bonds.	1864	100 &c	4,000,000	6	M. & N.	do	1883 to '90
Soldiers' subs. and relief red. bonds.	1864	100 &c	946,700	6	M. & N.	do	1880 to '81
Soldiers' bounty fund bonds, No. 3.	1865	100 &c	745,800	7	M. & N.	do	1895 to '97
Soldiers' bounty fund red. bonds, No. 2.	1865	100 &c	376,600	7	M. & N.	do	1891
Riot damages red. bonds.	1864	100 &c	500,000	6	M. & N.	do	1879
do indemnity bonds.	1864 to '72	100 &c	855,204	6	M. & N.	do	1882
Assessment fund stock.	1868 to '72	100 &c	1,719,400	6	M. & N.	do	1887
do do.	1873	100 &c	493,200	6 & 7	M. & N.	do	1903
do do.	1875	100 &c	900,450	6	M. & N.	do	1910
Repairs to buildings stock.	1870	100 &c	100,000	6	M. & N.	do	1884 to '88
Consolidated stock, gold, coupon.	1871 to '72	500 &c	14,702,000	6 g.	Various	do	1896 to 1901
Accumulated debt bonds.	1869 to '70	100 &c	6,000,000	7	M. & N.	do	1884 to '88
N. Y. and Westchester Co. Improvement bonds	1870	100 &c	30,000	6	M. & N.	do	1891
Consolidated stock.	1874	100 &c	1,680,200	7	J. & D.	do	1896
For State sinking fund deficiency.	1874	100 &c	3,119,600	7	M. & N.	do	1879 to '86
Debt of Westchester towns annexed.	....	....	1,100,000	....	....	do	....
Consolidated stock, gold.	1878	500 &c	6,900,000	5 g.	M. & N.	Norfolk, Treasurer's Office.	1908-1928
Norfolk, Va. —Registered stock.	....	....	1,027,287	6	J. & J.	do	1879 to '85
Coupon bonds (\$20,000 due '94 are 6s J. & J.).	1870-74	100	222,000	6 & 8	M. & S.	do	Sept., 1890
Trust & paving, coup. (pay'g. \$189,300, J. & J.).	1872-73	100	415,800	8	A. & O.	Norfolk, Cit. & Prop. Banks	Apr. 1, '92; July, '93
Coupon bds. water (a mort. on water works.).	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
Norwich, Conn. —City bonds.	1868	1,000	125,000	7	A. & O.	Phames N. Bk; Bost., Bk. Rep	Oct. 1, 1893
City bonds.	1877	1,000	160,000	5	A. & O.	Norwich.	April 1, 1907
Water loan (\$50,000 1890, \$250,000, 1898).	1868 & '70	1,000	200,000	6 & 7	J. & J.	do	Jan. 1, '98 & 1900
Court House.	1875	1,000	164,000	7	J. & J.	do	Jan. 1, 1905
Sinking fund bonds.	1878	1,000	150,000	5	A. & O.	do	April 1, 1908

New Orleans.—A decision of La. Supreme Court, Dec., 1878, holds invalid the special tax provisions for consolidated bonds. The floating debt, Jan. 1, '78, was \$1,841,928. The assessed valuation of property for 1878 is \$111,128,655, real and personal. State tax, 14½ mills; city tax, 15 mills; total tax, 29½. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1890, 138,670. (V. 27, p. 143, 226, 429; V. 18, p. 13, 352.)

Newton, Mass.—Total debt, \$1,232,054. Tax valuation, 1873, \$25,012,940; rate, \$18.81 per \$1,000. Population, 1875, 16,105.

New York City.—The total debt of New York, Jan. 1, 1879, was \$145,532,190; the amount of sinking funds \$32,143,787. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description. Jan. 1, '77. Jan. 1, '78. Jan. 1, '79.
Funded debt. \$119,631,313 \$121,440,133 \$126,125,815
Sinking funds. 28,179,102 31,080,007 32,143,787

Net debt. 91,452,211 90,360,126 93,985,023
Temporary debt. 22,371,400 21,329,500 13,481,500
Revenue bonds. 6,104,844 6,051,424 5,952,055

The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.	Net debt.
1861.	406,935,665	174,621,304	3 62 13 36	\$20,087,301
1862.	399,556,404	172,416,081	3 87 13 45	\$21,693,506
1863.	402,187,382	191,967,161	4 27 16 08	\$26,185,190
1864.	410,774,435	222,920,535	5 31 17 23	\$3,769,601
1865.	427,860,894	187,423,471	4 96 24 94	\$5,973,597
1866.	478,934,934	257,994,974	3 94 19 06	\$3,654,688
1867.	555,447,062	276,389,451	4 67 22 03	\$2,914,421
1868.	623,236,555	285,199,972	6 13 30 17	\$5,883,647
1869.	684,183,918	281,148,696	2 72 19 98	\$1,791,840
1870.	742,103,073	305,387,374	7 10 19 89	\$7,373,552
1871.	769,302,250	306,947,233	4 43 17 27	\$8,369,386
1872.	797,148,665	306,949,429	5 20 21 81	\$9,587,153
1873.	836,693,390	291,576,643	5 41 19 59	\$10,361,471
1874.	881,547,995	272,491,181	6 35 21 05	\$14,919,970
1875.	883,642,545	217,300,154	6 29 40	\$16,773,721
1876.	902,428,165	218,626,178	28 00	\$19,811,310
1877.	905,913,933	206,028,160	26 50	\$17,700,742
1878.	900,853,700	197,534,075	25 53	\$18,413,408

* Less sinking funds.

By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. Last report of Comptroller in Vol. 27, p. 252. Mayor Elv, in his message Jan. 1873, remarked: From an indebtedness of about \$18,000,000 on Dec. 31, 1857, at the expiration of ten years, namely, December 31, 1867, the amount had increased to \$32,914,421.26. This covered the period of the war, during two years of which, 1863 and 1874, more than \$2,000,000 was added to the debt. From 1867-8 may be dated the accession of the corrupt administration known

as "the Ring" to full control. This dynasty continued in power for nearly five years, until 1873, during which period the aggregate debt of the city increased as follows: 1864, \$35,983,647; 1869, \$47,741,841; 1870, \$73,373,552; 1871, \$88,369,386; 1872, \$95,582,153. Then followed an almost entire change of administration, and many sincere efforts to economize expenditures and diminish the increase of the public debt. But such efforts were only to a limited degree successful, as the following table of its increase from 1873 to 1876 will show:

1873.	\$106,363,471	1875.	\$116,773,724
1874.	114,919,969	1876.	119,811,310

The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. The new consolidated 5 per cent gold bonds, for \$6,900,000, were taken Oct., 1878, at 105-28; but on the part of some of the strongest advocates of the city's good credit there was great objection made to the issue of permanent bonds to pay off assessment bonds originally charged against local assessments on the property benefited and intended to be paid out of those assessments. (V. 25, p. 17, 196, 338, 456; V. 26, p. 41; V. 27, p. 228, 232, 303; V. 23, p. 121, 454.)

Norfolk.—The "Trust" bonds due April, 1892, are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at People's National Bank. Tax rate, \$1.60; water tax, 40 cts. (special); total rate, 2 per cent.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
<i>Patterson, N. J.</i> —School bonds.....	1858-'73	\$500	\$130,000	7	J. & D.	City Hall, by Treasurer.	Dec., 1879-1904
Funded debt bonds.....	1862-'71	500	140,000	7	J. & D.	do do	Dec., 1879-1900
Improvement bonds.....	1869-'71	500	38,000	7	J. & D.	do do	Dec., 1879-1896
Sewer bonds (\$125,000 are M. & S.).....	1869-'77	500	23,000	7	J. & D.	do do	1882-1902
War bounty bonds.....	1863-'65	500	433,500	7	J. & D.	do do	Dec., 1879-1900
Funding bonds, "A".....	1877	100 &c	100,000	6	J. & D.	do do	June, 1887
Renewal bonds, "B".....	1877-'78	500	90,000	6	Various	do do	1901-1904
<i>Philadelphia</i> —Bonds prior to consolidation.....	.....	.....	5,753,391	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1879 to '85
Bonds for railroad stock subsidy subscription.....	1855	.....	1,725,000	6	J. & J.	do do	1879 to 1903
do for water works.....	1855 to '71	.....	6,500,000	6	J. & J.	do do	
do for bridges.....	1859 to '70	.....	4,853,500	6	J. & J.	do do	
do for park and Centennial.....	1868 to '70	.....	8,701,600	6	J. & J.	do do	1879 to 1905
Bonds for war and bounty purposes.....	1862 to '65	.....	11,650,000	6	J. & J.	do do	
do municipal, school, sewer, &c.....	1860 to '70	.....	15,709,750	6	J. & J.	do do	
Guaranteed debt, gas loans.....	.....	.....	5,999,400	6	J. & J.	do do	1883 to 1905
<i>Peoria, Ill.</i> —School loan.....	.....	.....	74,500	7	Various	N. Y., Amer. Exch. Nat. Bk.	1879 to 1890
Water loan (\$50,000 each year).....	.....	.....	100,000	10	M. & N.	do do	May 15, 1879 & '81
Water loan.....	.....	.....	195,000	7	J. & D.	do do	June 1, 1888
do.....	.....	.....	155,000	7, 6 & 7 g.	Various	do do	1889-1891
Bounty loan (\$21,000 payable each year).....	.....	.....	42,000	10	M. & S.	City Treasury.	Feb. 1, 1882 & '83
<i>Peoria & Rock Island Railroad</i>.....	.....	.....	100,000	7	J. & J.	New York.	July 1, 1888
<i>Pittsburgh</i> —Water exten. loan (coup. or reg.).....	1868 to '74	.....	4,413,400	7	A. & O.	Philadelphia.	1893 to '98
Funded debt and other municipal bonds.....	1845 to '72	.....	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.).....	1863	.....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds Impr. Penn. av., &c. (local assessment).....	1871 to '73	.....	5,028,800	7	Various	Philadelphia.	1883 to '85
Bonds for overdue interest.....	1879	.....	1,405,000	.....	.....	.....	.....
<i>Portland, Me.</i> —Loan to Atl. & St. Lawrence RR.....	'68-'69, '70	1,000	787,000	6	M. & N.	Boston, Blackstone N. B'k.	Nov., 1886-'87, '88
Loan to Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	do do	July, 1887
do do do.....	1872	.....	450,000	6	J. & J.	do do	July 1, 1897
do do do.....	1872	.....	1,350,000	6	M. & S.	do do	Sept. 1, 1907
Municipal—proper, (\$63,000 are 5s due '83).....	1852-'75	500 &c.	1,645,800	5 & 6	monthly	Boston and Portland.	1879 to '95
Building loan bonds.....	1867	1,000	425,000	6	J. & D.	do do	June 1, 1887
<i>Providence, R. I.</i> —Bonds for public improvements.....	1855	1000 &c.	600,000	6	M. & S.	Providence.	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do.....	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do.....	1876	1000 &c.	1,500,000	5 g.	J. & J.	do do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg.....	1875	\$100	1,397,250	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
do do do.....	1879	.....	600,000	4 g.	J. & D.	Providence.	June 1, 1899
Prov. & Springfield RR. bonds, guaranteed.....	1872	1,000	500,000	7	J. & J.	do do	1892
Brook Street District notes.....	1877	1,000	700,000	5	M. & S.	Treasury.	Sept. 1, 1880-'84
<i>Richmond, Va.</i> —Bonds, reg. (\$112,000 are coup.).....	.....	.....	3,145,000	6	J. & J.	.....	J. & J., 1880-1912
Bonds, reg. and coup. (\$232,000 are coup.).....	.....	.....	1,214,700	8	J. & J.	.....	1886 & 1904-1909
<i>Rochester, N. Y.</i> —To Genesee Valley Railroad.....	.....	1,000	168,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1879 to 1903
To Rock. & State L. & R. N. & P. Railroads.....	.....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	.....	Various	961,656	6 & 7	Various	do do	1879 to 1902
Water works loan, coupon and registered.....	.....	1000 &c.	3,152,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	.....	410,000	.....	.....	do do	1905
<i>Rockland, Me.</i> —City bonds.....	.....	100 &c.	160,650	5 & 6	Semi-ann	City Treasury.	1880 to 1897
Railroad loan (\$20,000 payable yearly).....	1869	100 &c.	400,000	6	J. & J.	Boston, First National Bk.	1880 to 1899
do do do.....	1871	100 &c.	150,000	6	F. & A.	do do	1891
do do do.....	1872	100 &c.	205,000	6	M. & S.	do do	1892
<i>St. Joseph, Mo.</i> —Bonds to St. Jo. & Den City RR.....	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
Bonds to Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	239,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis</i> —Renewal and floating debt bonds.....	1846 to '71	Various	1,922,000	6	Various	N. Y., Nat. Bank Republic	1879 to '91
Real estate, buildings and general purposes.....	1840 to '68	Various	1,145,000	6	Various	do do	1880 to 1906
Street improvement bonds.....	1855 to '57	Various	70,000	6	Various	do do	1882 & '87
Water work bonds (old).....	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do do	1880 to '89
Harbor and wharf bonds.....	1852 to '68	Various	870,000	6	Various	do do	1879 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do.....	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6 g.	Various	do do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, & &.....	1875	1,000	707,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold, and &, coupon.....	1874-'79	1,000	2,747,000	6 g.	J. & J.	do do	1894 & 1899
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
<i>St. Louis County</i> bonds assumed—	.....	.....	.....	.....	.....	.....	.....
Renewal bonds, coupon.....	1867 to '71	1,000	300,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1879 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	325,000	6 g.	J. & J.	do do	1879 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1888
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do do	June, 1892
Renewal, gold.....	1873 to '76	1,000	550,000	6 g.	J. & J.	do do	1893 to 1896
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do do	April 1, 1905
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do do	May 1, 1895
<i>St. Paul, Minn.</i> —Revenue bonds.....	Various	Various	504,815	12 & 7	M. & N.	N. Y., Kountze Brothers.	1879 to '90
Preferred bonds.....	Various	Various	47,710	7	M. & N.	do do	1883 to '86
8 per cent bonds.....	.....	Various	263,125	8	Various	do do	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.....	1870	1,000	100,000	6	J. & D.	do do	1900
Public Park (Commo.).....	1873	1,000	100,000	7	.....	do do	1903

Philadelphia—The total funded debt, January 1, 1879, was \$56,093,341; guaranteed debt, \$5,999,400; floating debt, \$10,742,478. Sinking funds, \$13,499,810. Total assets, including sinking fund, railroad stocks held, \$4,344,315 of taxes "due and collectible," and \$1,390,551 cash, were \$22,303,445, leaving balance of liabilities \$49,631,656. The following table exhibits the assessed valuation and tax rate in the city since 1871:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1872.....	\$52,415,863	\$3,608,819	\$20 80
1873.....	518,234,568	8,930,700	21 50
1874.....	539,003,602	9,239,933	22 00
1875.....	563,849,085	9,434,873	21 50
1876.....	585,408,705	10,001,673	21 50
1877.....	598,313,532	9,735,000	22 50
1878.....	536,958,097	.....	21 50
1879.....	526,539,972	8,075,822	20 50

There is no large amount of city debt maturing in the next four years. Assessed valuations of real estate for 1879 are: Full city property, \$431,533,599; suburban property, \$31,992,095; farm property, \$18,034,210. Population, 1870, 674,022, against 565,529 in 1860. (V. 27, p. 623.)

Peoria, Ill.—Total debt, \$636,500; tax valuation, 1876, \$14,574,105.

Pittsburgh—Assessed valuation in 1878: Real property, \$106,124,124; personal, only \$2,505,478; "Occupation," \$5,679,129. Sinking funds, \$473,277. Tax rate, 1878, \$1 00. Population about 140,000. Interest due Jan. 1, 1877. (V. 24, p. 519, 591; V. 26, p. 159, 181, 363, 471; V. 27, p. 68, 643; V. 28, p. 43, 302.)

Portland, Me.—The sinking fund March 31, 1878, was \$377,061. The city is protected by mortgages on Atlan. & St. Lawrence, Portland & Roches-

ter and Portland & Ogdensburg Railroads. Assessed value of real estate in 1877, was \$19,067,200; personal, \$11,823,645. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860. (V. 24, p. 512.)

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works, sewer age and new City Hall. The floating debt at close of fiscal year Sept. 30, 1878, was \$2,793,309, including above Brook Street notes and \$30,000 High School notes. The assessed valuations of all property in 1878 were: real estate, \$86,341,110; personal, \$30,699,400. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due in 1885, \$516,737; sinking funds of 1893, \$191,060; '95, \$120,803; 1900-6, \$103,234. Population by U. S. census, '70, 68,901; by State census, '75, 100,800. The laws of Rhode Island now limit the debts of towns to 3 per cent of their assessed valuation. (V. 28, p. 578.)

Rochester—The bonds of Genesee Val. RR. loan, \$168,000, are provided for by net receipts from a lease of said road to Erie Railroad Company after paying the interest out of said receipts. Real property assessed, \$48,000,000; personal, \$2,000,000. Rate of tax, 1877, \$2 per \$100.

Richmond, Va.—Real estate assessed, 1878, \$33,076,513; personal, \$11,517,584. Tax rate, \$1 40. *Rockland, Me.*—Valuation of real estate, 1878, \$2,484,945; personal, \$1,052,236. Tax rate, \$31 per \$1,000.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 1878, \$1 25. (V. 23, p. 135, 176; V. 25, p. 408; V. 28, p. 477.)

St. Louis—Population by the U. S. census in 1870 was 310,584, against 160,773 in 1860. The city and county were merged by law in 1877 and city as-

sumed the county bonds. In the last fiscal year the resources were:

Balance April 11, 1877.....	\$691,272
Interest revenue.....	1,731,670
Municipal revenue collections.....	2,611,609
Special collections.....	332,416
Proceeds of anticipation notes.....	745,000
Proceeds of renewal bonds.....	351,000

\$6,544,427

The expenditures were..... \$5,900,541
Unpaid warrants on hand April 11, 1878..... \$9,944

\$5,999,996

Balance in treasury April 10, 1878..... \$634,431

The Comptroller gives the following in his report to April, 1878: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1878), was \$15,996,000; the bonded debt of the late county, assumed by the city, \$8,690,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished, with interest, \$685,000. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$590,095. The resources available this fiscal year will be about \$100,000. Assessed valuation of real property in 1879, \$135,780,000; personal, \$30,294,600. Tax rate for city purposes in old limits, \$1 75; in new limits, \$ 50. (V. 25, p. 301; V. 26, p. 290, 339, 436; V. 27, p. 229.)

St. Paul, Minn.—Population in 1870 was 20,080; in 1878 (claimed), 45,000. Assessed valuation of taxable property, 1878, \$23,061,003, or about one-half of the estimated actual value. Tax rate 13 mills per \$1.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble.	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
<i>St. Paul, Minn. (Continued.)</i> —							
Local improvement.....	1873	\$1,000	\$100,000	7	J. & J.	N. Y., Kountze Brothers,	1893
Bonds.....	1879	1,000	115,000	6	A. & O.	do do	April 1, 1904
<i>Salem, Mass.</i> —City debt.....	....	100 &c.	112,000	5 & 6	J. & J.	City Treasury.	1879 to 1889
City debt.....	....	100 &c.	300,000	6	J. & J.	Boston, Merchants' Bank.	Jan. 1, 1891
Water loan.....	....	1,000	500,000	6	A. & O.	do do	Apr. 1, 1883-1893
do.....	1877	1,000	398,500	5	J. & J.	do do	July 1, 1904
<i>San Francisco</i> —Bonds of 1858, coupon (gold).....	1858	500 &c.	542,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds.....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
School bonds.....	1874	500 &c.	200,000	6 g.	J. & J.	do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	7 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	J. & J.	do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	....	915,000	7 g.	J. & J.	do	1896
<i>Savannah, Ga.</i> —Construction of water works.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do.....	1870	500	349,500	7	J. & J.	do do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do do	July 1, 1903
New compromise bonds.....	1878	(b)	....	5	....	....	....
<i>Somerville, Mass.</i> —City debt.....	....	Large.	10,000	7	A. & O.	Boston, Nat. Security Bank	April 1, 1879
City debt.....	....	Various.	461,000	6½	A. & O.	do do	April, 1879 to '84
do.....	....	Large.	165,000	6½	J. & J.	do do	July 1, 1880 to '84
do.....	....	Various.	115,000	6	Various	do do	Oct. '81-'4, July, '85
do.....	....	Large.	140,854	5½	Various	do do	July, '84, Apl., '95
do.....	....	1000 &c.	200,000	5	Various	do do	Apl., '95, July, '96
Park & water (\$170,000 A. & O.; \$155,000 J. & J.).....	....	Large.	325,000	6½	Various	do do	1881 to 1884
Water loan.....	....	Large.	320,000	5½, 6, 6½	Various	do do	1880 to 1906
<i>Springfield, Mass.</i> —City notes.....	....	Large.	137,000	5½, 6	Various	City Treasury.	1879 to 1884
City bonds.....	....	1,000	211,000	6	Various	Boston, First National B'k.	1879-1890
Water loan (\$200,000 are 6 per cents).....	....	1,000	1,200,000	6 & 7	A. & O.	do do	Apl. 1, '94, to 1905
Railroad loan.....	....	1,000	300,000	7	A. & O.	do do	Apl. 1, 1879-1893
Railroad notes.....	....	Large.	45,000	6	Various	City Treasury.	1879 to 1881
<i>Toledo, O.</i> —General fund city bonds, coup.....	'70, '71, '76	....	1,310,000	6, 7 & 8	Various	N. Y., Imp. & Trad. N. Bk.	1879 to '94
Toledo & Woodville Railroad, coupon.....	1870	....	447,000	7-3	M. & N.	do do	May, 1900
Water works.....	1873 & '74	....	1,000,000	8	Various	do do	June, '93 & Sep., '94
Short bonds, chargeable on special assessments.....	1875-'78	....	640,300	7 & 8	Various	do do	1879 to '81
<i>Worcester, Mass.</i> —City debt, coup. and regist'd.....	....	Large.	49,000	5 & 6	J. & D.	City Treasury.	1879-1884
City debt, registered (5 pieces, \$100,000 each).....	....	500 &c.	800,000	6	J. & J.	do	Jan. 1, 1881
do (\$248,000 reg., \$552,000 coupon).....	....	500 &c.	360,000	5	A. & O.	C. Treas. & Bost. Mchts.' Bk.	April 1, 1892
do reg. (\$160,000 J. & J., \$200,000 A. & O.).....	....	500 &c.	228,200	5	Various	City Treasury.	1887, '88 & 1905
Sewer loan (\$92,000 are J. & D., balance J. & J.).....	....	Various.	399,900	5 & 6	Various	do	1879 to 1881
Water loan (\$315,900 reg., \$84,000 coup.).....	....	500 &c.	....	....	....	do	1879 to 1906

Salem, Mass.—The sinking fund amounts to \$173,063, and the bonds are valued at par; \$1,146,000 of debt coupon; balance registered; total, \$1,492,678. Population, 1875, 25,958. Tax valuation, 1875, \$26,312,272; 1877, \$25,810,600.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860; in 1876 claimed 272,000. Real estate for the fiscal year ending June 30, 1875, is assessed at \$190,221,000; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1877-8 is \$1.60 per \$100, for city and county purposes. (V. 28, p. 165.)

Savannah, Ga.—Default was made on interest Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. The compromise now virtually carried out is given in V. 28, p. 625, by which new 5 per cent bonds are exchanged for the face of old bonds; and for interest up to Feb. 1, 1879, 58 per cent of the face value in similar bonds. Assessed value of real estate, \$14,000,000; personally, \$4,300,000; tax rate, 1½ per cent. Population in 1870, 28,235, against 22,202 in 1860. (V. 26, p. 18, 626; V. 27, p. 122, 173, 568; V. 28, p. 17.)

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$36,573,400. Except \$140,000 5s in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$1,945,611; cash assets, \$303,889. The railroad debt falls due \$20,000 each year. No registered bonds. Tax valuation, 1870, \$25,514,080; 1876, \$35,109,456; 1877, \$30,697,776. Rate, 1-32. Population in 1875, 31,033.

Toledo.—Total debt, Jan., 1879, was \$1,531,296. Of this the debt payable by special assessments was \$640,300, and the certificates of indebtedness, \$104,147. Taxable valuation of real estate, 1875, \$134,080,070; personal, \$5,567,000. Tax rate, \$3.28 per \$100.

Worcester, Mass.—Total debt, \$2,407,100—reg., \$1,663,800; coup., \$743,300. Cash assets, \$150,180, including \$44,352 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,018,450; 1878, \$41,969,748; tax rate, 1-54.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	When Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$....	\$1,800,000	8	J. & J.	.....	June, 1901
<i>Ala. & Gt. South'n.</i> —Receiver's certificate of Ala. & Chatt.	296	1878	1,000	335,000	8	M. & S.	.....	Jan. 1, 1882
1st mortgage, new, (for \$1,750,000)	201	1878	100	3,500,000	6 g.	J. & J.	N. Y., Farmers' L. & T. Co.	Jan. 1, 1908
<i>Albany & Susquehanna</i> —Stock	142	1863	1,000	1,000,000	3 1/2	J. & J.	N. Y., Bk of Commerce.	July 1, 1879
1st mortgage.	142	1865	1,000	933,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly)	142	1865	1,000	2,000,000	6	M. & N.	do do	Nov., 1895
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
3d mortgage, sinking fund.	142	1869	500 &c.	253,000	7	M. & N.	do do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,960,000	7	A. & O.	do do	April 1, 1906
<i>Alleghany Valley</i> —Stock	262	1866	50	2,166,500	7 30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
General mortgage (Riv. Div.)	132	1866	1,000	4,000,000	5	Jan'y	Harrisburg, Treas.	\$100,000 y'ly.
Bonds to State Pa. (endorsed) 2d mort. East ext.	110	1870	1,000	3,100,000	7 or 6 g.	A. & O.	Philadelphia or London	April 1, 1910
1st mort., East'n Ext'n., guar. by Pa. RR.	110	1871	1,000	10,000,000	7	A. & O.	Pittsburgh.	Oct. 1, 1894
Funding income bonds, with traffic guarantee.	262	1874	100 &c.	6,870,000	7	M. & S.	Boston, at Office.	Mar. 1, 1908
<i>Atchison & Nebraska</i> —1st mortgage.	149	1878	100 &c.	1,125,000	7 g.	J. & J.	do	July, 1899
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold.	867	1869	500 &c.	7,041,000	7 g.	A. & O.	do	Oct. 1, 1900
Land grant mortgage, gold	1870	1870	500 &c.	3,265,000	7 g.	A. & O.	do	1903
Consol. bonds, gold.	.....	.....	.....	3,389,000	7 g.	A. & O.	do	1882
Construction notes.	.....	.....	.....	78,000	7 g.	J. & J.	do	Jan. 1, 1883-'88
Land income bonds, 5 to 10 years.	.....	1878	500 &c.	480,000	8	M. & N.	do	Nov. 1, 1879
Pottawatt'mie l'ds on 78,158 ac. land (contingent)	27 1/2	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
Wichita & Southwest, (leased) 1st M., gold, guar.	65	1875	1,000	854,000	7 g.	J. & J.	do	July 1, 1905
Kans. City Top. & West., (leased), 1st M., gold.	.....	1878	1,000	200,000	7 g.	J. & J.	do	1905
do income bonds.	148	1878	1,000	1,719,000	7 g.	J. & J.	do	1907
Pueblo & Ark. Valley, (leased), 1st M., gold.	.....	1877	500	120,000	7 g.	A. & O.	do	July 1, 1907
do 1st mortgage.	44	1877	1,000	310,000	7 g.	A. & O.	do	1908
Pleasant Hill & De Soto (leased), 1st M., gold.	31	1877	1,000	310,000	7 g.	A. & O.	do	April 1, 1897
Florence Elderado & W. (leased), 1st mort., gold.	265 1/2	1877	1,000	500,000	7	J. & J.	New York, Office.	Jan. 1, 1907
New Mexico & So. Pacific, 1st mortgage, gold	87	.....	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Feb. 1, 1879
<i>Atlanta & Charlotte</i> —New pref. mort.	460	1871	500 &c.	15,165,200	7 g.	J. & J.	do do	Oct. 1, 1876
Mortgage bonds.	460	1871	500 &c.	11,989,680	7 g.	M. & S.	do do	Jan., 1902
<i>Atlanta & West Point</i> —Stock	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Sept., 1902
<i>Atlantic & Great Western</i> —Old 1st mort., Ohio Div.	.....	1872	1,000	5,355,000	7 g.	J. & J.	do do	Nov., 1902
1st general mortgage (\$18,000,000)	.....	1873	1,000	3,508,000	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000)	.....	1873	500	2,060,000	8	J. & J.	London, Co.'s Office.	Jan., 1903
3d do do (\$29,000,000)	.....	1873	500	1,748,500	7	.....	do do	July 1, 1876
Leased lines rental gold bonds (Cl. & M.)	.....	1873	500	3,693,200	7 1/2	.....	Savannah.	.....
do do (P. V. and S. & A.)	.....	1873	500	782,976	3 1/2	J. & J.	.....	July, 1897
Western Extension certificates (Cl. & M., Cin. & I.)	350	.....	100	1,686,000	7	J. & J.	N. Y., Perkins, L. & Post	Nov. 1, 1888
do do bonds	286	1867	500 &c.	300,000	7	M. & N.	do do	May 1, 1889
<i>Atlantic & Gulf</i> —Common stock.	.....	1868	.....	464,000	7	M. & N.	do do	.....
Guaranteed stock.	.....	1869	.....	200,000	7	M. & N.	do do	.....
Consolidated 1st mortgage.	58	1868	.....	6,921,900	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
Sav. Albany & Gulf RR. mortgage bonds.	428	1869	.....	5,470,000	8	J. & J.	N. Y., Perkins, L. & P.	Jan. 1, 1887
Southern Georgia & Florida, 1st mortgage.	58	1868	.....	306,000	7	J. & J.	do do	Jan. 1, 1887
do do 2d mortgage.	58	1869	.....	458,000	8	J. & J.	do do	July 1, 1893
<i>Atlantic, Miss. & Ohio</i> —Stock, (com'n, pref. & guar.)	133	1866	1,000	684,000	8	J. & J.	do do	Jan. 1, '84-'90
1st mort. consolidated gold (for \$15,000,000)	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
2d mort. to the State (no interest till 1880)	133	1866	200 &c.	432,500	6	J. & J.	do do	Jan. 1, '86-'90
Norfolk & Petersburg—1st mortgage, extended.	214	1854	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do 1st do do	214	1865	1,000	969,000	8	J. & J.	do do	Nov. 1, 1900
do do 2d do do	.....	Var'us	Various	84,190	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do 4th mortgage.	.....	1869	100 &c.	226,900	8	J. & J.	N. Y., Perkins, L. & P.	July 1, 1880
do do Registered certificates	150	.....	100	28,600	3	F. & A.	Portland.	Feb., 1879
do do Interest funding bonds	150	.....	100	5,454,680	3 g.	M. & S.	London, Gr. Trunk Rr.	Mar. 15, 1879
<i>Atlantic & St. Lawrence</i> —Stock, currency.	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
Stock, sterling.	150	1868	1,000	1,500,000	6 g.	A. & O.	London, Gr. Trunk Rr.	Oct. 1, 1884
Portland city bonds, 1st mort., sinking fund.	150	1864	100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
2d mortgage, sterling, 5-20 years.	150	1871	100	1,022,900	3 1/2	J. & D.	Savannah.	June, 1879
3d do do do	53	.....	100	3,436,900	6	J. & J.	Phila. Farm. & M. Bank	July 1, 1881
<i>Augusta & Savannah</i> —Stock	51	1861	100 &c.	100,000	6	J. & J.	do do	July 1, 1884
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year).	595	.....	100	14,785,100	4 s.	M. & N.	Baltimore Office.	May 15, 1879
2d mortgage (\$5,000 per year).	.....	1850	100	4,599,578	3	J. & J.	Balt., Merchants' Bank.	Jan. 1, 1879
<i>Baltimore & Ohio</i> —Stock	30	1850	100	1,650,000	5	A. & O.	Baltimore Office.	April 16, 1879
Preferred stock.	.....	1853	.....	579,500	6	J. & J.	Balt., Merchants' Bank.	1880
Washington branch.	.....	1870	.....	1,710,000	6	A. & O.	Baltimore Office.	1885
Loan, 1850.	.....	1875	.....	3,017,697	6	M. & S.	London.	1895
Loan, 1853.	.....	1885	.....	2,938,091	6 g.	J. & J.	Baltimore Office.	1890
do 1870, sterling, \$800,000, sink. fund.	.....	1874-5	.....	2,420,000	6 g.	J. & J.	London, Naylor & Co.	Jan. 1, '80 & 81
Baltimore loan, 1855-'90, sink. fund.	411	1872	100	8,683,686	6 g.	M. & S.	London.	Mch. 1, 1902
Debentures, sterling.	421	1874	100	9,231,341	6 g.	M. & N.	London, Speyer Bros.	1910
Sterling mortgage, sinking fund.	.....	1875	.....	880,000	6	J. & J.	Baltimore.	1879-1900
Purchase of Connellsv. RR. (payable \$40,000 y'ly)	263	1877	100	7,703,034	5	J. & D.	Lon., J. S. Morgan & Co.	June 1, 1927
Loan, ster., (s. f. £7,500) lien on Chic. line bonds	.....	.....	.....	.....	.....	.....	.....	.....

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment, and a connection with Meridian completed. d Nov., 1878. (V. 27, p. 40, 5 &c.)

Alabama & Great Southern.—Alabama & Chattanooga reorganized. About \$450,000 of the receiver's certificates are disputed. (V. 25, p. 40, 183; V. 26, p. 17, 39, 84, 261; V. 27, p. 67, 85, 121.)

Albany & Susquehanna.—This road is leased for 150 years from 1870 to Delaware & Hud-on Canal Co., at 7 per cent per annum, on stock and bonds. Consol. mort. is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements. Net earnings in 1878, \$45,580. (V. 25, p. 615; V. 27, p. 602.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Gross earnings 1878, \$1,910,228; net \$915,723, against \$1,444,517 in 1877. Deficiency for mortgage interest in 1875, \$243,210; deficiency on all interest, \$698,393. Of income bonds, \$2,448,400 are held by individuals, and pay interest in cash when earned; \$3,939,000 held by railroads draw interest in bonds. (V. 26, p. 493; V. 27, p. 356; V. 28, p. 399.)

Atchison & Nebraska.—Under re-organization, \$1,121,000 bonds and \$3,337,000 stock were given for old bonds and overdue coupons. Dividend of 1 per cent paid December, 1873. Gross receipts 1874, \$452,057; net receipts, \$38,403. (V. 23, p. 510; V. 24, p. 399.)

Atchison, Topeka & Santa Fe.—Capital stock, \$10,615,000; \$2,000,000 was stock issued for equipment. &c., June, 1879. Land grant estimated to be 2,932,781 acres, of which 865,161 acres were sold to Jan. 1, 1879. Net earnings, 73, \$1,909,395, against 1877, \$1,223,616; see annual report, V. 28, p. 475. The extension of leased lines and new roads building in 1878 are referred to in V. 27, p. 15. The K. C. T. & W. is leased at 3 1/2 per cent of gross earnings, rising to 3 1/2 per cent in 1880 and thereafter. Denver & Rio Grande leased (see V. 27, p. 431). (V. 27, p.

15, 40, 227, 230, 303, 382, 407, 434, 513; V. 28, p. 130, 122, 301, 374, 400, 427, 475, 502, 533, 623.)

Atlanta & Charlotte.—This is the Atlanta & Richmond Air-Line sold in foreclosure December, 1876, and re-organized. Gross earnings 1873, \$623,278; net, \$201,931. (V. 23, p. 217, 427.)

Atlanta & West Point.—Gross earnings, in 1877-8 \$321,110, in 1876-7, \$311,153; net earnings, in 1877-8, \$145,435, in 1876-7, \$106,949. There are \$83,000 bonds outstanding. (V. 25, p. 137; V. 27, p. 121.)

Atlantic & Great Western.—The common stock outstanding is \$21,795,218, and preferred \$9,576,251. This road was leased to the Erie for 99 years from May 1, 1874, but the lease was contested. Shortly after (in July, 1874) default was made on its bonds. Foreclosure is pending and proceedings looking to re-organization are in progress, and a new lease to Erie is proposed. Gross earnings in 1878, \$3,745,206; net deficit under rentals, &c., \$19,900. (V. 26, p. 68, 95, 214, 441; V. 27, p. 661; V. 28, p. 222, 276, 309, 452, 476, 525, 553, 571.)

Atlantic & Gulf.—The Company also has \$334,000 of old sectional mort. b's outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$51,500 Bainbridge Ext. bonds. Interest on sectional mortgages, prior liens to the consolidated, is paid by receivers and on consolidated bonds 6 mos. in arrears. In New York, July '77, \$1,000,000 2d mortgage bonds, held as collateral, were sold at auction at 5 1/2 @ 5 1/2. (V. 25, p. 57, 407; V. 27, p. 538.)

Atlantic, Mississippi & Ohio.—Gross earnings year ending June 30, 1878, \$1,781,710; expenses, \$1,351,575; net earnings, \$430,135. The divisional bonds matured and maturing up to July, 1880, have been extended for ten years by order of the Court, and new sheets of coupons are issued to the holders. Interest on the divisional bonds is paid two or three months after it falls due. A final decree of sale under the consolidated

mortgage was made in May, 1879. A scheme of re-organization approved by the consolidated mortgage bondholders (mostly in London) will probably be carried out. (V. 27, p. 40, 67, 251, 279, 434, 461; V. 28, p. 97, 199, 222, 476, 624.)

Atlantic & St. Lawrence.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock. (V. 27, p. 117.)

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

Bald Eagle Valley.—Leased to Pennsylvania Rail. road at 40 per cent of gross receipts. In 1877 gross earnings were \$136,962. The Pennsylvania Railroad holds all the 2d mortgage bonds. Holders of 1st mortgage are asked to exchange them for new 30 year bonds. (V. 27, p. 489.)

Baltimore & Ohio.—The amount of stock as above included a 3d last stock dividend. Annual report for 1877-8 in V. 27, p. 535. The floating debt Sept. 30, 1878, was \$2,563,392 of "bills payable" and \$2,551,939 of "loans and sterling obligations," and to April, 1879, \$761,640 of earnings was applied to this. The gross earnings of the "Main Stem," &c., for five years were as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1877-8	\$8,563,955	\$4,039,611	\$55,947,662
1876-7	8,262,045	3,654,893	.....
1875-6	9,632,361	4,215,554	47,311,000
1874-5	10,514,178	4,332,206	47,173,000
1873-4	11,693,955	5,018,060	45,876,000

The gross earnings of the main and all leased lines in 1877-78 were \$13,765,379, and net earnings, \$5,995,978, including earnings of Pittsburgh Division. Div of 25 per cent on Wash. Branch stock in June, 1878. (V. 28, p. 289, 361, 593; V. 27, p. 67, 535, 651; V. 28, p. 215, 276, 378.)

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size or par value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividends.
					Rate per Cent.	When Pay'ble	Where Payable and by Whom.	
<i>Baltimore & Ohio—(Continued.)</i>								
Northwestern Virginia, 3d mortgage, 1855-85	1855	1878	\$...	\$140,000	6	J. & J.	Balt., Meech's Nat. Bank	1885
Bonds to State of Maryland	1878	1878	366,370	6	J. & J.	Baltimore.	July 1, 1888	
Baltimore & Potomac—1st M (tunnel) gold, s. f. 1 p. c.	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911	
1st mort., gold, tax free, coup., s. f. 1 per cent.	98	1871	3,000,000	6 g.	A. & O.	do do	April 1, 1911	
2d mortgage, income, main line and tunnel, reg.	98	1875	1,103,000	6	J. & J.	Baltimore.	July 1, 1915	
Belleville & South, Ill.—1st M. sink'g fund, guar.	56	1866	1,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896	
Belvidere Del.—1st mort. due 1877, extended, guar.	64	1877	1,000,000	6	J. & D.	Philadelphia.	1902	
2d mortgage bonds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	M. & S.	do	1885
3d mortgage bonds of 1857 (do do)	84	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1876	84	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Berkshire—Stock	21	1871	100	600,000	1 1/4	Q.-J.	Boston, Kidner, P. & Co	July 1, 1879
Boston & Albany—Stock	321	1871-2	100	20,129,282	4	M. & N.	Boston Office.	May 15, 1879
Dollar loan	1871-2	1,000	5,000,000	7	F. & A.	do	Feb. 1, 1892	
Loan of 1875, coupon or registered.	38 1/2	1875	100	2,400,000	6	J. & J.	do	July 1, 1895
Boston, Barre & Gardner—1st mortgage	38 1/2	1875	100 &c.	400,000	7	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
Bost., Clin. & Fitchb. & N. B.—Stock (\$1,750,000 pref.)	151	1875	1,000	3,047,700	7	M. & N.	Boston Office.	July 1, 1884
1st mortgage, Agricultural Branch	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	1889 & '90
Mortgage bonds 1869-70	43	69-70	1,000	799,600	7	J. & J.	do do	June 1, 1896
Bonds	1876	1876	1,000	528,000	7	J. & D.	do do	'81, '82, '83, '85
Equipment notes	1876	1,000	870,000	6	A. & O.	do do	July, 1881 & '84	
N. Bedford Railroad bonds (\$400,000 are 7s)	61-74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	May 5, 1879	
Boston, Concord & Montreal—Preferred stock	166	1875	100	800,000	3	M. & N.	Boston Office.	
Com. stock (for old dividends & new stock)	1875	1,000	1,000,000	6	J. & J.	Boston Office.	1889	
Sinking fund bonds	1858	100 &c.	202,000	6 & 7	A. & O.	do do	1893	
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 &c.	3,250,000	1	J. & J.	Boston, at Office.	July 1, 1879
Boston & Lowell—Stock	82	1872	500	200,000	6	A. & O.	do do	Oct. 1, 1879
Mystic wharf purchase bonds	1872	1872	500	999,500	7	A. & O.	do do	April 1, 1892
Bonds	1875	1875	500,000	7	M. & S.	do do	March 1, 1895	
New bonds	1876	1876	750,000	6	J. & J.	do do	July 1, 1896	
Boston & Maine—Stock	204	1873-4	500 &c.	6,921,274	3	M. & N.	Boston, at Office.	May 15, 1879
Bonds, coupon and registered	1873-4	500 &c.	3,500,000	7	J. & J.	do do	Jan. 1893 & 94	
Boston & New York Air-Line—1st mortgage	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895
Boston & Providence—Stock	66	1873	100	4,000,000	3	M. & N.	Boston, at Office.	May 1, 1879
Bonds to purchase branches, coupon or registered	1873	500,000	7	J. & J.	do do	July 1, 1893		
Ten year notes for \$300,000	1873	500,000	7	J. & J.	do do	1887		
Buff., Brad. & Pitts.—Gen. M. (incl. 10,000 ac. l'd)	26	1873	1,000	580,000	7	J. & J.	New York, Erie Office.	Jan. 1, 1896
Buffalo, New York & Erie—Stock	142	1873	100	950,000	3 1/2	J. & D.	N. Y., Erie Railway.	June 1, 1879
New mortgage	149	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buffalo, N. Y. & Philadelphia—1st mort., gold	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000)	121	1878	100 &c.	()	7	J. & J.	do do	
Burlington, C. Rapids & Northern—1st mortgage	367	1876	100 &c.	6,500,000	7	A. & O.	New York.	Sept. 1, 1906
Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac. l'd	231	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
1st mort. on br'ch, C. B. & Q. st'k. (5th ser.)	40	1869	500 &c.	279,000	8	J. & J.	do do	Oct. 1, 1894
Convertible bonds, C. B. & Q. st'k. (6th ser.) reg.	1870	500 &c.	370,500	8	J. & J.	do do	July 1, 1889	
Burlington & Missouri in Nebraska—Stock	191	1869	500 &c.	8,583,750	2	J. & J.	Boston Office.	May 1, 1879
1st mortgage, convertible, land grant	191	1873	500 &c.	1,414,000	8	J. & J.	do do	July 1, 1894
Bonds, convertible till Jan. 1892	191	1878	600 &c.	600,000	8	J. & J.	do do	Jan. 1, 1883
Consol. mort. for \$14,000,000, s. f. \$30,000	49	1878	1,000	7,514,000	6	J. & J.	do do	July 1, 1918
Omaha & S. W.—1st mortgage, guar.	181	1872	1,000	1,034,000	8	M. & N.	do do	June 1, 1896
Burl. & Southwest—1st mort., cp., may be reg.	144	1871	1,000	1,800,000	8	J. & D.	Boston, Co's Office.	May 1, 1895
Cairo & St. Louis—1st mortgage	139	1870	1,000	2,500,000	7	A. & O.	do do	Oct. 2, 1901
Cairo & Vincennes—1st mortgage, gold	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct., 1909
California Pacific—1st mortgage, gold	139	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific	139	1871	1,000	1,600,000	6 g.	J. & J.	do do	1891
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
Camden & Atlantic—Stock (\$838,150 of it pref.)	67	50	1,215,550	2	Q.-J.	Camden, Co's Office.	Jan. 15, 1877	
1st mortgage (extended 20 years in 1873)	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage	60	1855	1,000	497,000	7	A. & O.	do do	Oct., 1879
Camden & Burlington Co.—1st mortgage	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
Canada Southern—Stock	291	1873	1,000	15,000,000	3	M. & N.	Philadelphia.	May 15, 1879
New mort., interest guar., (for \$14,000,000)	242	1873	1,000	10,862,686	3	J. & J.	do do	May 15, 1879
Carolina Central—1st mortgage, gold, coupon	291	1873	1,000	3,000,000	6 g.	J. & J.	do do	Feb. 1, 1882
Income bonds, coupon	242	1874	1,000	3,000,000	7	A. & O.	do do	1888 to '89
Catawissa—Common stock	92	1875	50	1,159,500	3 1/2	M. & N.	Philadelphia.	Feb. 1, 1900
New preferred stock	100	1872	1,000	230,500	7	F. & A.	do do	Feb. 1, 1902
Old preferred stock	100	1872	1,000	209,850	7	F. & A.	Philadelphia.	1888 to '89
1st mortgage bonds	65	1864	500 &c.	589,110	4 1/2	J. & J.	New York, 44 South st.	July 2, 1879
Chattel mortgage bonds	14	1866	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co	April 30, 1884
New mortgage	100	1872	1,000	1,334,000	7	J. & J.	do do	Jan. 2, 1907
Cedar Falls & Minn.—Bonds on 1st div., sink. fund	274	1861	500 &c.	6,350,000	1	Q.-F.	Boston, Treasurer.	May 1, 1879
Bonds on 2d division, sinking fund	61	1866	500 &c.	769,600	3 1/2	F. & A.	do do	Aug. 1, 1891
Cedar Rapids & Missouri—Common stock	58	1863	500 &c.	582,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1894
Preferred stock, 7 per cent.	146	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916

Baltimore & Potomac.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Net earnings, 1878, \$92,590. (V. 26, p. 598; V. 28, p. 598.)

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. (V. 24, p. 297; V. 26, p. 417.)

Belvidere Delaware.—Stock is \$995,150. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1877 net earnings of B. D. were \$122,566. Floating debt, \$171,702.

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock, but 1 1/4 per cent is usually applied for taxes, &c.

Boston & Albany.—As this is the principal Western trunk line from New England, its yearly reports show the course of business on that class of railroads. In past five years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1877-8	\$6,633,533	\$2,219,536	\$...
1876-7	6,779,610	2,166,844	23,870,569
1875-6	7,074,758	2,391,764	27,129,292
1874-5	6,761,139	2,463,147	26,478,382
1873-4	6,963,128	2,411,916	25,432,100

(V. 25, p. 430; V. 26, p. 166; V. 27, p. 460.)

Bost. Clinton Fitchb. & N. Bedf'd.—This was a consolidation in May, 1876, of the B. C. & F. and the N. Bedf. roads. In Dec. 1878, leased to Old Colony. The net earnings in 1877-78 were \$286,631, against \$212,241 in 1876-77. (V. 27, p. 537; V. 28, p. 40, 120.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1879, were \$390,550; net earnings, \$201,185. There were also \$76,000 old bonds due in 1885, and \$350,000 due in 1875. (V. 21, p. 516; V. 26, p. 546; V. 28, p. 577.)

Boston & Lowell.—Net income, 1877-78, \$969,061.

There are \$407,000 notes outstanding. (V. 25, p. 16; V. 26, p. 39; V. 27, p. 121, 303, 537; V. 28, p. 634.)

Boston & Maine.—Net income, 1877-8, \$737,891, against \$660,961 in 1876-7. (V. 25, p. 531; V. 27, p. 537, 665.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Has \$3,000,000 preferred stock and \$1,000,000 common. Operated with N. Y. N. H. & H., receiving 6 per cent of gross earnings of both lines. (V. 26, p. 598; V. 28, p. 173, 332, 423, 577.)

Boston & Providence.—The bonds and notes have been issued for purchase of branch roads. (V. 25, p. 531; V. 27, p. 565.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,630 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. (V. 24, p. 346; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Phila. & Erie with Buffalo. Net earnings 1877-8, \$40,419. New bonds are offered to r. place the 10 per cents. (V. 26, p. 574; V. 27, p. 538; V. 25, p. 252.)

Burlington Cedar Rapids & Northern.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minneapolis & St. L. R.R. bonds. Net earnings 1877-8, \$580,311; extraordinary expenses, \$617,735. (V. 24, p. 518; V. 25, p. 260, 510; V. 27, p. 301.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bar. & Quincy, was made in Oct., 1872. In August, 1873, stock of Chic. Burl. & Q. was issued in place of stock of this C. and for convertible bonds.

Burlington & Missouri in Nebraska.—Has a valuable land grant. Sales in 1878 514,098 acres for \$2,620,510. Consol. 6 per cent bonds are issued for 8s maturing in 1894. Omaha & S. W. is leased. Republican Valley road is leased, and its bonds were changed for B. & M. consolidated

bonds July 1, 1879. (V. 26, p. 192, 494, 548, 598; V. 27, p. 15, 67, 171; V. 28, p. 120, 276, 614.)

Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Receiver appointed December, 1877. Deficit in earnings 1877-8, \$12,989. (V. 25, p. 511, 569; V. 26, p. 451.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. Deficit in earnings 1876-7, \$11,747.

California Pacific.—Gross earnings, 76-7, \$1,326,632; net, \$443,026. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds of 1875, guaranteed by Cent. Pacific, were issued in place thereof. (V. 24, p. 274, 468, 603.)

Camden & Atlantic.—Gross earnings, 1878, \$399,060; net, \$121,313. Interest, &c., \$98,930. (V. 28, p. 300.)

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$332,000 stock.

Canada Southern.—The bonds carry interest at 3 per cent till 1881 and 5 per cent for the other 27 years. N. Y. Central Co. guarantees interest for 20 years, but makes no guarantee of principal. (V. 28, p. 167, 391, 574; V. 27, p. 94, 538.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23, p. 622.)

Catawissa.—Leased to Phila. & Read. For 999 years from Nov. 1, 1872. Lessee pays int. on bonds and 30 per cent of gross receipts.

Cayuga & Susquehanna.—Leased in perpetuity to Del. Lack. & West. at \$54,600 per year.

Cedar Falls & Minnesota.—Leased to Dub. & Sioux City, and sublet to Ill. C. at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 25, p. 162.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
Central R. R. & Bank, Ga.—Stock.	708		\$100	\$7,500,000	2½	J. & D.	Savannah, Ga.	June 20, 1879
General mort. "tripartite" bds (\$5,000,000) coup.	620	1872	1,000	3,500,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.	1870			117,000	7	A. & O.	Macon, Ga.	Oct., 1880
Central Iowa—1st mortgage gold, coupon.	202	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.	202	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901
Central of New Jersey—Stock.	359		100	17,540,000	2½	Q. & J.	New York, at office.	April 10, 1876
Mortgage bonds.	74	1869	1,000	5,000,000	7	F. & A.	do	1900
Bonds (convertible Nov., 1875 to 1877).	1872		1,000	4,400,000	7	M. & N.	do	Nov., 1902
Consolidated mortgage (for \$25,000,000).	97	1874	1,000	15,000,000	7	Q. & J.	do	July 1, 1899
Income bonds, reg. (not cumulative)	1878		100 &c.	2,450,000	7	M. & N.	do	May 1, 1908
Newark & New York, 1st mortgage.	7	1867	500 &c.	600,000	7	J. & J.	do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort., guar.	1874		\$200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m. coup., guar.	1875		1,000	11,500,000	7	Q. & M.	N.Y.—Cent. RR. of N. J.	June 1, 1900
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.	100 &c.		1,200,000	7	M. & N.	do	May 1, 1888	
Adjustment mortgage.	1878		1,000	3,000,000	7	J. & J.	do	do
Central Ohio—Common stock.	137		50	2,437,950	2	J. & J.	Balt., at B. & O. office.	May 1, 1903
Preferred stock.	137		50	411,550	3	J. & J.	do	Jan. 31, 1879
1st mortgage bonds.	137		1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
Central Pacific—Stock.	2180		100	54,275,500	1 g.	A. & O.	N. Y. & San Francisco.	Oct., 1878 (7)
1st mort., gold, (2 sinking funds, \$50,000 each).	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
California State aid, gold (s. fund, \$50,000).	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacram'to State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s. f. \$35,000)	50	1862		1,433,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1882
1st m. S. Joa'n Val. Br., 2d (s. f. \$50,000, begins '80)	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms)	742			25,883,000	6 g.	J. & J.	U. S. Treasury.	1895 to '98
Western Pacific, 1st mort., gold, (s. f. \$25,000)	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do Government lien.	123			1,970,000	6	U. S.	U. S. Treasury.	1899
Cal. & Oregon, 1st M., gold, guar. (s. f. \$100,000)	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. mort. on C. & O. Br. (s. f. \$100,000).	152	1872	1,000	2,000,000	6 g.	J. & J.	New York & London.	Jan. 1, 1892
San Fran. O. & A., 1st M. (s. f. \$100,000 begins '80)	20	1870	1,000	500,000	8	J. & J.	N. Y., Fisk & Hatch.	July 1, 1890
Land grant mortgage bonds.	1870		1,000	7,764,000	6 g.	A. & O.	do	Oct. 1, 1890
Charlotte Columbia & Augusta—1st mort. consol.	195	1869		1,810,500	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan. 1, 1895
2d Mortgage.	195	1872	1,000	500,000	7	A. & O.	do	Jan. 1, 1910
Charters—1st mortgage.	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct., 1890
Cherry Valley Shar. & Al.—1st mort. convert.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
Chesapeake & Ohio—Purch. money bds (\$2,300,000)	1878		1,000	201,000	6	J. & J.	Richmond.	July 1, 1898
1st mortgage (\$2,000,000), "A"	434		100 &c.	(1)	6 g.	A. & O.	do	July 1, 1908
1st mortgage, gold, "B"	434		1,000	15,000,000	6 g.	M. & N.	New York.	July 1, 1908
2d mortgage.			1,000	10,000,000	6	J. & J.	do	July 1, 1918
3d mortgage, (Va. Cent. R. R.) guaranteed by Va.				100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
Income mortgage, (Virginia Central R. R.) coup.				918,000	6	J. & J.	do	1884
Funded interest, coupon bonds.				300,000	8	J. & J.	do	1876
Cheshire—Stock, preferred.	88		100	2,153,300	8	J. & J.	Boston.	Jan. 6, 1879
Bonds, not mortgage.			500 &c.	836,400	6	J. & J.	do	July 1, '80 & '96
Chester Valley—1st mortgage.	21½			500,000	7	M. & N.	Philadelphia.	May, 1872
Chicago & Alton—Common stock.	677		100	10,065,300	3	M. & S.	N.Y., M.K. Jesup, P. & Co.	Mch. 4, 1879
Preferred stock (7 p. c. y'ly not cumulative)	649		100	2,425,400	3½	M. & S.	do	Mch. 4, 1879
General mortgage, sterling, for \$900,000	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J.S. Morgan & Co.	July 1, 1903
1st mortgage.	220	1863	1,000	2,363,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan., 1893
Income bonds.	220	1862	500 &c.	1,096,000	7	A. & O.	do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.	38		100	1,500,000	13	Q. & J.	N. Y. U. S. Trust Co.	July, 1879
do do 1st mortgage, sinking fund.	38	1887	1,000	306,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage.	150	1864	1,000	2,665,000	7	A. & O.	do	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do	April 1, 1884
do do 2d mort. guar. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do	July, 1898
do do 2d mortgage.	150	1868	1,000	360,000	7	J. & J.	do	July, 1898
Louisiana & Missouri, 1st mortgage.	101	1870	1,000	1,854,000	7	F. & A.	do	Aug., 1900
do do 2d mort. (int. guar. C. & A.)	101	1877	1,000	300,000	7	M. & N.	do	Nov. 1, 1900
do do guar. pref. stock.								
Chicago & Ill. Riv., 1st mort. (\$474,000 guar.)	28	1875		1,000,000	7	M. & S.	N.Y., M.K. Jesup, P. & Co.	March 1, 1905
Bonds for K. C. St. L. & C. line, s. f. \$60,000 after '79	162	1878	1,000	3,000,000	6 g.	M. & N.	do	May 1, 1903
Preferred stock, do guar. C. & A.				1,750,000				
C. & A. bonds on Miss. Riv. Bridge, 1st mort., gold	1882		1,000	700,000	6	A. & O.	N.Y., M.K. Jesup, P. & Co.	Oct. 1, 1912
Chicago, Burlington & Quincy—Stock.	1082		100	30,409,407	4	M. & S.	N. Y., Bk. of Commerce.	Mch. 15, 1879
1st mortgage, sinking fund, (trust).	466	1858	1,000	2,711,000	8	J. & J.	do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	13,068,000	7	J. & J.	N.Y.N.Bk. of Com. & Bost	July 1, 1903
Northern Cross R. R. 2d. mortgage, gold	100			741,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).	96			653,000	7	A. & O.	N.Y., N. Bk. of Com'ree.	Oct. 1, 1890
Plain bonds (coupon or registered).	1872		1,000	1,462,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, (sinking fund \$13,860 per year).	1875		1,000	415,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Dixon Peoria & Hannibal, 1st m. Coupon.	70	1869	500 &c.	546,500	8	J. & J.	N.Y., N. Bk. of Com'ree.	July, 1889
Ottawa, Oswego & Fox Riv. 1st m. but may be registered.	44	1870	500 &c.	890,500	8	A. & O.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort.	40	1870	1,000	720,000	8	J. & J.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.	40	1870	1,000	720,000	8	J. & J.	New York and Boston.	July, 1890
B'ds for St. L. R. I. & C. (sinking fund \$50,000) coup.	270	1876	1,000	2,360,000	5	A. & O.	Boston.	Oct. 1, 1901
Quincy Alton & St. Louis, 1st mortgage, coupon.	46	1876	1,000	840,000	5	F. & A.	Boston, C. B. & Q. RR.	Feb. 1, 1896
Chicago & Canada Southern—1st mort., gold.	67½	1872	1,000	2,571,350	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
Chicago, Cincinnati & Louisville—1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Aug. 31, 1878, \$2,721,621; net, \$1,123,309. (V. 23, p. 353, 498; V. 23, p. 430; V. 27, p. 381.)

Central Iowa.—Sold in foreclosure, July 18, 1877, under first mortgage. Appeal carried to U. S. Supreme Court. Reorganization made in 1879. Gross earnings, 1878, \$753,651; net, \$180,081. (V. 26, p. 215; V. 28, p. 17, 145, 299, 378, 453, 477, 553, 577.)

Central of New Jersey.—A full abstract of the reorganization scheme was published in the CHRONICLE, V. 36, p. 215. Gross earnings 1878, \$5,589,525; net, \$2,292,769. Net earnings, 1877, after payment of Lehigh & Susq. rental, were \$1,888,435. The Central of New Jersey assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$265,798 of the Railroad Car Trust Co. The American Dock & Imp. Co. executed a mortgage for \$4,000,000, in 1877, to secure its bonds. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earnings.
1874	\$8,559,631	\$4,140,601	\$4,419,030
1875	7,411,687	4,128,727	3,282,960
1876	6,946,000	3,684,000	3,262,000
1877	5,733,413	3,265,567	2,467,846
1878	5,589,525	3,283,753	2,305,772

—(V. 26, p. 40, 66, 95, 141, 216, 315, 391, 495, 574, 592, 634; V. 27, p. 651; V. 28, p. 180, 223, 476, 578.)

Central Ohio.—Leased to Baltimore & Ohio RR. in 1866 for 21 years; rent 35 per cent of gross receipts for five years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—The Southern Pacific is leased.

The annual returns for 1873, in brief, were given in the CHRONICLE, V. 23, p. 621. Gross earnings, 1878, \$17,530,854; expenses, \$5,766,115; net earnings, \$11,764,739; rental of leased lines, \$2,485,068; interest, \$3,954,779. The dividend was passed in April, 1877, and 1 per cent declared Oct. 1878, but enjoined. Trustees of land mortgage held in May, 1878, \$1,109,242 in cash, and \$1,696,912 in notes, and in August they called for sale to them of \$1,100,000 land bonds. In Jan. 1879, called for \$100,000. (V. 26, p. 363; V. 27, p. 40, 95, 122, 147, 232, 274, 407, 459; V. 28, p. 50, 121, 477, 623.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000, and \$189,500 of old Col. & Aug. bonds are yet out, due 1890. Gross earnings 1877-78, \$141,357; net, \$168,578. Interest and taxes, \$2,301. "Bills payable," \$132,773. Control of road sold to Richmond & Danville. (V. 24, p. 62; V. 26, p. 95; V. 27, p. 189; V. 28, p. 96.)

Charters.—Leased to Pitts. Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1878, \$42,588. (V. 23, p. 377.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 23, p. 404.)

Chesapeake & Ohio.—Sold in foreclosure April 2, 1876, for \$2,750,000 and re-organized, with bonds as above, when all are issued, the payments on old Virginia Central bonds and coupons, and notes issued therefor, were made as per circular, CHRONICLE, V. 21, p. 94. Net earnings 1877-8, \$341,621. (V. 26, p. 17, 342, 324, 625; V. 27, p. 15, 94; V. 28, p. 41, 172, 502, 523.)

Cheshire.—Net income, 1877-78, \$78,019. New 6 per cent bonds for \$336,000 authorized, to red-emp bonds of 1880. (V. 23, p. 548; V. 26, p. 495; V. 27, p. 537.)

Chester Valley.—In hands of trustees and leased

to Philadelphia & Reading. Coupons due 1890, paid May, 1876.

Chicago & Alton.—The report for 1878 is given at length in V. 23, p. 274, 298, and shows gross earnings of \$4,671,519, and net earnings of \$2,156,384, against \$2,107,337 in 1877, and \$2,369,467 in 1876. Joliet & Chicago Railroad is leased for interest on stock and bonds. St. Louis Jacksonville & Chic. Railroad leased at \$340,000 per year. Louisiana & Missouri Railroad operated under contract. Extension to Kansas City built in 1878, and a mortgage on that line (K. C. St. L. & Chic. RR.) is deposited in trust as security for C. & A. gold bds of 1878. The preferred stock on K. C. St. L. & C. was issued for equipment. (V. 24, p. 96, 194, 213, 289, 436, 547; V. 27, p. 41, 94, 389; V. 28, p. 274, 298, 400, 426, 624.)

Chicago Burlington & Quincy.—Purchased in October, 1876, St. Louis Rock Island & Chicago road, for \$1,570,000 in gold. Gross earnings for 1878 were, \$14,119,665; expenses, \$7,571,915; net earnings, \$6,547,750. The Chic. Burl. & Quincy leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 per cent) for purchasing their bonds. Leases in perpetuity the Quincy Alton & St. Louis at \$42,000 per annum. Enough of the Chicago Burlington & Quincy consolidated mortgage is reserved to take up prior debts. In Jan., 1879, new stock equal to 10 per cent of the old was issued to stockholders at par. The bonds of 1876, for St. Louis Rock Island & Chicago Railroad, are plain bonds of Chicago Burlington & Quincy, offset by mortgage of like amount, on St. Louis Rock Island & Chicago road, deposited with trustees. (V. 25, p. 138; V. 26, p. 190, 548; V. 27, p. 356, 435, 651; V. 28, p. 223, 274.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest in default. (V. 25, p. 261.)

Chicago, Cincinnati & Louisville.—No information furnished.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
Chicago Clinton Dubuque & Minn.—Stock.....	223	1879	\$....	\$6,156,000	2	....	Boston, Office.	April 15, 1879
1st mortgage.....	223	1879	1,000	400,000	7	F. & A.	do	Feb. 1, 1884
Chic. & East. Ill.—1st M., coup. (s.f.\$20,000 after '85)	137	1877	1,000	3,000,000	6	J. & D.	New York, 4th Nat. Bk.	June, 1907
2d mortgage income.....	137	1877	100 &c.	750,000	7	Dec.	do	Dec., 1907
Chicago & Iowa—1st mort., coup., may be reg.....	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
Chicago, Iowa & Nebraska—Stock.....	82	1860	100	3,916,200	5	J. & J.	Boston, by Treasurer.	Jan. 1, 1879
2d mortgage (now 1st).....	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' B'k.	July 1, 1888
3d do (now 2d).....	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
Chic. & L. Huron—Peninsular, 1st M., gold, s. f.....	166	1869	1,000	3,600,000	7 g.	M. & N.	New York.	May, 1889
Port Huron & L. Mich., 1st mortgage.....	66	1870	1,000	1,000,000	7 g.	M. & N.	do	May 1, 1900
Chic. & Mich. L. Shore—Stock, new.....	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889	
1st mortgage, New Buff. to St. Jo.....	1,729	1879	100	15,404,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Chicago, Milwaukee & St. Paul—Com. stock.....	1,729	1879	100	12,279,483	3 g.	A. & O.	do	April 15, 1879
Preferred stock (7 p. c. y'ly, not cumulative).....	1875	1,000	7,304,000	7	J. & J.	do	do	July 1, 1905
Consolidated mortgage (for \$35,000,000).....	370	1863	1,000	6,800,000	7	J. & J.	do	1893
1st mortgage (LaCrosse Div.).....	370	1864	1,000	600,000	7	A. & O.	do	1884
2d mortgage.....	220	1867	1,000	3,810,000	7	J. & J.	do	1897
1st mortgage (Minnesota Central).....	49	1864	1,000	190,000	7	J. & J.	do	1894
1st mortgage (Iowa & Dakota).....	1869	1,000	591,000	7	J. & J.	do	do	1899
1st mort., Ia. & Dak. Exten. (\$15,000 p. m.)	100	1878	1,000	1,000,000	7	J. & J.	do	July 1, 1908
1st mortgage (Prairie du Chien).....	235	1868	1,000	3,674,000	8	F. & A.	New York, Office.	1898
2d mortgage (Prairie du Chien).....	235	1868	1,000	1,315,000	7 3	F. & A.	do	1898
Milwaukee & Western.....	1861	1,000	234,000	7	J. & J.	do	do	1891
St. P. & Chic. 1st M. (Riv. Div.) & & (conv.)	130	1872	1,000	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	172,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	2,500,000	7	J. & J.	do	1903
Western Union, 1st mortgage.....	197	1866	1,000	3,500,000	7	F. & A.	N.Y., Mil. & St. Paul RR.	Feb., 1896
Chicago & Northwestern—Common stock.....	1,616	1879	100	14,988,807	2	J. & D.	New York, Co's Office.	June 28, 1879
Preferred stock (7 p. c. y'ly, not cumulative).....	1,616	1879	100	21,525,602	1 3/4	Q.-M.	do	June 28, 1879
Bonds, pref. (sinking fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,214,100	7	F. & A.	do	Aug. 1, 1885
Interest bonds, funded coup., 2d mort., Chic. to Osh.	193	1862	100 &c.	708,600	7	M. & N.	do	Nov. 1, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.	193	1859	100 &c.	3,477,800	7	F. & A.	do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.	23	1862	500 &c.	116,000	7	F. & A.	do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	235,000	7	F. & A.	do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.	248	1853	1,000	1,660,000	7	F. & A.	do	Feb. 1, 1892
Mississippi River Bridge b'ds, lien on net earnings	74	1863	1,000	158,000	7	J. & J.	do	Jan. 1, 1884
1st mort. (Peninsular RR.) on roads and lands.....	74	1863	1,000	272,000	7	M. & S.	do	Sept. 1, 1889
1st mortgage (Beloit & Madison Railroad).....	46	1863	1,000	249,000	7	J. & J.	do	Jan., 1888
Consol. sinking f'd M., (all above convert. into this)	779	1865	1,000	4,807,500	7	Q.-F.	do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do	April 1, 1911
Chic. & Milwaukee, 1st mortgage, 2d lien.	85	1871	1,000	1,700,000	7	J. & J.	do	July 1, 1899
Menominee River, 1st mort., guar.	25	1876	500 &c.	400,000	7	J. & J.	do	July 1, 1906
Menominee extension, 1st mortgage, gold.....	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$18,000,000)	1,058	1872	500 &c.	12,343,000	7 g.	J. & D.	do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar. by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	J. & J.	do	Jan. 1, 1887
do 1st M. exten., do do	137	1871-1	1,000	1,650,000	7	M. & N.	do	Nov. 1, 1907
do 2d M. exten. gid. land gr., s. f.	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do	Dec. 1, 1916
Iowa Midland, 1st mort., guar. by Chic. & N. W.	75	1870	1,000	1,350,000	8	A. & O.	do	Oct. 1, 1900
Northwestern Union, 1st mortgage, gold.....	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do	June 1, 1917
Minnesota Valley, 1st mortgage.....	....	....	....	150,000	7	....	....	....
Rochester & No. Minnesota, 1st mortgage.....	....	....	....	200,000	7	....	....	....
Plain View Railroad, 1st mortgage.....	....	....	....	100,000	7	....	....	....
Chicago & Paducah—1st mortgage.....	156	1873	1,000	2,961,000	7	J. & J.	....	July 1, 1903
Chicago, Pekin & Southwestern—1st mortgage.....	70	1871	1,000	700,000	8	F. & A.	N. Y., FATH. L. & T. Co.	Aug. 1, 1901
2d mortgage.....	64	1871	1,000	300,000	8	A. & O.	do	1891
Chicago, Rock Island & Pacific—Stock.....	1,043	1875	1,000	20,079,800	2	Q.-F.	New York, Co's Office.	Aug. 1, 1879
Branch bonds (sinking fund \$40,000 per yr.)	636	1877	1,000 &c.	916,000	6	F. & A.	do	Aug. 1, 1895
1st mortgage (for \$12,500,000) coup. or reg.	271	1869	100 &c.	9,000,000	6	J. & J.	do	July 1, 1917
Chic. & Southw., 1st M. g. (d in cur. by C.R.I. & P.)	271	1869	100 &c.	9,000,000	7	M. & N.	do	Nov., 1890
Iowa South. & Missouri North. RR. stock.....	224	1860	1,000	5,000,000	2	Q.-F.	do	Aug. 1, 1879
Chic. St. Louis & V. O.—1st M. (N. O. J. & G. N.)	206	1856	1,000	2,941,000	8	J. & J.	New York, Co's Office.	July 1, 1886
2d mortgage, (N. O. J. & G. N.).....	224	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1890
Funded coupon bonds.....	185	1854	500 &c.	373,500	7	F. & A.	do	Aug. 1, 1885
1st mortgage, (Miss. Central).....	185	1854	500 &c.	373,500	7	M. & N.	do	Nov., 1880 & '84
2d mortgage, do.....	185	1865	100 &c.	1,997,000	8	F. & A.	do	Nov. 1, 1886
Chic. St. Louis & N. O. 1st mort. (for \$13,000,000)	567	1877	1,000	7,253,000	6	M. & N.	do	Nov., 1897
do 2d mort. (for \$8,000,000).....	567	1877	1,000	7,253,000	6	J. & D.	do	Dec. 1, 1907
Chicago St. Paul & Minneapolis—1st mort., g. coup.	180	1878	500 &c.	2,800,000	6 g.	M. & N.	New York, at Office.	May 1, 1918
Land grant mort., income, coup. (2d on road).....	180	1878	500 &c.	2,018,000	6 g.	M. & N.	do	May, 1898
Cincinnati, Hamilton & Dayton—Stock.....	60	1865	1,000	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1873
1st mortgage of 1853.....	60	1853	1,000	1,245,000	7	M. & N.	do	May 1, 1880
2d do.....	60	1865	1,000	494,000	7	J. & J.	do	July 20, 1885
Consol. mort. (for \$3,000,000), sink. fund 1 p. c.	60	1873	1,000	996,000	7	A. & O.	do	Oct., 1905
Cin. Ham. & I. (Junction) RR., 1st mort., guar.	98	1875	1,000	1,846,000	7	J. & J.	do	Jan., 1903
Cincinnati, Lafayette & Chicago—1st mort., gold.....	56	1871	1,000	1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Feb. 1901
Consolidated mortgage.....	56	1874	1,000	471,000	7 g.	J. & J.	do	Nov. 1, 1914
Cincinnati & Muskingum Valley—1st mortgage.....	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan., 1901
Cin., Richmond & Chic.—1st mort., guar. C. H. & D.	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co.	July, 1895
2d mortgage, guar. and owned by C. H. & D.....	36	1869	1,000	65,000	7	J. & J.	do	Jan. 1, 1889

Chicago Clinton Dubuque & Minn.—This is the final reorganization of the Chic. Clin. & Dubuque and Chicago Dubuque & Minn. roads. Gross earnings 1878, \$485,000. In Jan. 1879, the \$400,000 bonds were offered to stockholders at par. (V. 27, p. 331; V. 23, p. 63, 301.)

Chicago & East. Illinois.—Chic. Danv. & Vinc. bond in foreclosure, and re-organized. On income bond interest is to be paid as earned, not over 7 per cent. (V. 26, p. 264, 315, 419; V. 27, p. 435, 486, 513; V. 28, p. 113, 337.)

Chicago & Iowa.—Sold Mar. 9, 1873, in foreclosure of 2d mortgage of \$1,150,000, and a re-sale ordered. Compromise effected. (V. 25, p. 138, 207; V. 26, p. 166, 264; V. 27, p. 40, 251, 513.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw., at 37 1/2 per cent. of gross receipts.

Chic. & Lake Huron.—This was a consolidation of the Peninsular Railroad and Port Huron & Lake Mich. To be sold in foreclosure under the sectional mortgages. (V. 26, p. 116; V. 27, p. 403, 487, 632; V. 28, p. 17, 190, 323, 362.)

Chic. & Mich. Lake Shore.—Foreclosure sale made Nov. 16, 1878, and land purchased for bondholders. Stock issued for old bonds, except the above issue. (V. 26, p. 485, 589; V. 27, p. 237, 588.)

Chicago Milwaukee & St. Paul.—Net earnings in 1878, \$3,669,454; 1877, \$3,574,460; 1876, \$3,100,847; 1875, \$3,085,389. The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. Annual report for 1878, V. 28, p. 393. The following is a comparison for three years of operations, and financial condition at the close of year:

	1878.	1877.	1876.
Miles owned..	1,512	1,412	1,399
Stock.....	\$27,638,441	\$27,638,441	\$27,638,441
Funded debt.	\$2,048,500	\$2,048,500	\$2,048,500
Earnings	8,457,787	8,114,894	8,064,171
Op. expenses.	4,792,343	4,540,433	4,953,811
Net earnings.	3,669,454	3,574,460	3,100,347

Of consol. bonds of 1875 enough are reserved to take up old debt. Dividends have been paid since 1869—on pref. stock in 1879 3 1/2 csh. in 1878 10 1/2 csh. in 1877 3 1/2 csh. in 1876 14 per cent in bonds and 3 1/2 per cent in cash. In 1874 7 in bonds, 1873 7 csh. 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. Default was made on West. Union RR. bonds Feb. 1, 1879, and foreclosure suit begun; see V. 28, p. 144. (V. 27, p. 172, 251, 322, 461; V. 28, p. 97, 120, 148, 301, 378, 398, 428, 453, 502, 503, 543, 580, 624.)

Chicago & Northwest.—For year ending May 31, 1879, gross earnings were \$14,532,516; expenses, rentals, interest, &c., \$12,312,633; balance net profits, \$2,219,883. The fiscal year ends with May. The net surplus for 1877-8 on the Chicago & Northwestern proper, after paying interest, was \$3,147,265, and on the whole system, including proprietary roads, \$2,464,487. The net deficit on proprietary roads was \$688,883. Lands of the company were 2,343,183 acres unsold. Operations of the C. & N.W. proper, for four years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1877-78.....	\$13,583,847	\$6,756,126	\$6,827,720
1876-77.....	11,577,503	6,517,680	5,059,823
1875-76.....	12,773,711	7,408,957	5,364,754
1874-75.....	12,707,386	7,984,694	4,722,692

In February, 1879, the quarterly dividends on preferred stock were begun. Dividends from 1871 to 1878, inclusive, were as follows: December, 1878, 3 1/2 on preferred, 2 on common stock; June, 1878, 3 1/2 on pref., 3 on com.; Dec., 1877, 3 1/2 on pref.; Dec., 1876, 3 1/2 on pref.; July, 1875, 3 1/2 on pref.; Dec., 1874, 3 1/2 on pref.; June, 1873, 5 or both. (V. 25, p. 160, 441, 532; V. 26, p. 463, 574; V. 27, p. 140, 170, 372, 426, 603, 628.)

Chicago & Paducah.—Gross earnings 1878-7. \$271,310; net, \$98,394. (V. 23, p. 427; V. 28, p. 617.)

Chic. Pek. & Southw'n.—Receiver appointed June, 1877. (V. 25, p. 16, 618; V. 28, p. 41, 68, 199.)

Chicago Rock Island & Pacific.—In 1878-9 gross receipts were \$9,409,333; net receipts, \$4,329,900; net income over interest, &c., \$3,196,380. Owns stock of Ia. So. & Mo. North., and pays 2 per cent quarterly to Rock Island stockholders, making their quarterly dividend actually 2 1/2 per cent. Controls Peoria & Rock Island road. Keokuk & Des Moines RR. was leased Oct., 1878. (V. 26, p. 574, 199, 623, 653; V. 27, p. 514, 677; V. 28, p. 502.)

Chic. St. L. & N. O.—The stock of this company is controlled by the Ill. Central. The present organization was formed by a consolidation after foreclosure of the Jackson and Miss. Central roads in 1877. Gross earnings 1878, \$2,819,019; net earnings, \$878,733. Of 1st mort. \$1,199,000 are a prior lien in Tenn. (V. 28, p. 277, 503.)

Chicago St. Paul & Minneapolis.—This is the West Wisconsin RR. reorganized. Pref. stock \$1,000,000, common \$4,000,000. The 1st mortgage is a 2d on the lands; the land mort. a 3d on road, but no foreclosure can be had except on default on 1st mort. The lands mortgaged are about 10,000 acres, and the total lands owned considerably more. (V. 26, p. 436; V. 27, p. 332; V. 28, p. 502.)

Cin. Ham. & Dayton.—Net income of C. H. & D. in 1878 9, \$141,193 after payment of interest. Defaulted on C. H. & I. guarantee in 1877. Rep. rt. of bondholders' conference, V. 27, p. 63. (V. 26, p. 117, 569, 624; V. 27, p. 336; V. 28, p. 63, 302, 535, 624.)

Cincinnati, Lafayette & Chicago.—Gross earnings in 1876-7, \$23,172, net, \$116,159. (V. 20, p. 568.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1878, \$32,310—loss to lessee, \$32,639. (V. 23, p. 519, 614.)

Cincinnati, Richmond & Chicago.—Leased to Cin. Ham. & Dayton, which owns most of the stock. Net profit to lessee, above interest, 1877-78, \$22,914. (V. 26, p. 624.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								Stocks—Last Dividend.
<i>Cin. Richmond & Ft. W.</i> —1st mort., gold, guar.....	90	1871	\$1,000	\$1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June, 1921
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.....	288	....	50	4,005,750	10s.	....	Boston, Office.	1872
Preferred stock.....	138	....	50	429,037	3	M. & N.	do do	May 1, 1879
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	750,000	6	F. & A.	do do	Aug. 1, 1900
do Sandusky city & Ind.....	....	1852	....	350,000	7	M. & S.	do do	Sept. 1, 1897
2d mortg. Cinc., Sandusky & Cleve.....	....	1867	....	1,100,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890
<i>Cincinnati & Springfield</i> —1st mortgage, guar.....	80	1871	1,000	2,000,000	7	A. & O.	N. Y., U. S. Trust Co.	April 1, 1901
2d mortgage.....	48	1872	1,000	651,000	7	J. & J.	do do	July 1, 1891
<i>Cin., Wab. & Mich.</i> —1st mortgage.....	114	1871	1,000	1,824,000	7 g.	J. & J.	Wabash, Indiana	Feb. 1, 1876
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	....	100	14,991,800	3	F. & A.	N. Y., U. S. Trust Co.	June, '75 to '84
1st mortgage (C., C. & C. RR.) \$25,000 a year.....	138	1860	500	150,000	7	J. & J.	do do	Until 1899
do (Bel. & Ind.) exch. for new mort.....	202	1864	1,000	420,000	7	M. & N.	do do	May, 1899
do C., C. & C. I. sinking fund.....	390	1869	1,000	3,000,000	7	J. & D.	New York or London.	June 1, 1914
Consol. M. for \$7,500,000 (sinking fund 1 per ct.).....	390	1874	1,000	2,539,000	7 or 6 g.	J. & D.	do do	(f)
<i>Cleveland & Mahoning Valley</i> —Stock.....	80	....	50	2,759,200	3½	M. & N.	Cleveland, Office.	Aug. 1, 1893
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Sept., 1908
New bonds.....	67	1876	500 &c.	....	7	M. & S.	do do	Jan., 1890
Niles & New Lisbon, 1st mortgage.....	35	1870	500 &c.	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1900
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1901
1st mortgage, Columbus Extension.....	....	1871	1,000	950,000	7 g.	J. & J.	do do	Jan. 1, 1905
Income mortgage.....	....	1875	500 &c.	669,000	7 g.	M. & S.	do do	June 1, 1879
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.....	225	....	50	11,244,036	1½	Q.—M.	N. Y., Farm. L. & T. Co.	Jan., 1892
4th mortgage (now 1st).....	199	1862	1,000	1,104,844	6	J. & J.	do do	Nov. 1, 1900
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,651,000	7	M. & N.	do do	Jan. 1, 1913
Construction and equipment bonds.....	....	1873	1,000	1,298,000	7	J. & J.	do do	June 1, 1898
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m.....	101	....	1,000	2,180,000	7	....	Cleveland, Ohio.	June 1, 1890
<i>Colebrookdale</i> —1st mortgage.....	18	1868	100 &c.	600,000	6	J. & D.	Phila., Co's Office.	June 1, 1890
<i>Colorado Central</i> —1st mortgage, convertible.....	78	1870	1,000	1,272,000	8 g.	F. & A.	Boston, Treas.'s Office.	Feb. 10, 1879
<i>Columbus & Hocking Valley</i> —Stock.....	89	....	50	2,030,150	4	J. & A.	Columbus, Office.	Oct. 1, 1897
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	July 1, 1880
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	Jan. 1, 1892
2d mortgage bonds.....	89	1872	1,000	700,000	7	J. & J.	do do	April, 1908
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	588	....	100	13,938,972	....	....	....	1893 & '95
1st M. (consol.) Columbus, Chic. & Ind. Central.....	588	1868	1,000	10,428,000	7	A. & O.	....	Nov., 1904
do Chic. & G't East. (Chic. to Logansport).....	117	....	....	451,000	7	Various	....	Dec. 1905
do Col. & Ind'polis Cent. (Col. to Ind' & br.).....	208	....	....	2,692,000	7	J. & J.	....	Feb., 1884
do Union & Logansport (U'n City to Logansport).....	93	1865	....	775,000	7	A. & O.	N. Y., A. Iselin & Co.	Dec., 1883
do Tol. Logansport & Burl. (Logansport to Ill. line).....	61	....	....	531,000	7	F. & A.	do do	1886 to '90
do Col. & Ind. 1st & 2d pref. (Col. to U'n City).....	102	....	....	309,500	7	J. & J.	do do	Nov., 1904
do Cinn. & Chic. Air Line (Rich'm'd to Logansport).....	107	....	....	217,750	7	Various	do do	Jan., 1882
2d M. Col. & Ind'polis Cent. (Col. to Union City).....	102	....	....	821,000	7	M. & N.	do do	....
do Indiana Central (Indianapolis to Ohio line).....	72	1857	500 &c.	666,500	10	J. & J.	do do	....
do Chic. & G't East. construe. (Chic. to Rich'd).....	224	....	....	341,400	7	J. & J.	do do	....
do Columbus, Chicago & Ind. Central.....	587	....	....	3,692,000	7	F. & A.	....	Feb., 1890
Income conv. do do.....	....	....	....	3,847,000	7	F. & A.	....	....
Income (Toledo, Logansport & Burlington).....	....	....	....	74,024	7	F. & A.	N. Y., A. Iselin & Co.	Sept. 1, 1901
<i>Columbus, Springfield & Cincinnati</i> —1st mort.....	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	Aug. 1, 1905
<i>Columbus & Toledo</i> —1st mortgage, coupon, s. f.....	118	1875	1,000	2,416,000	7	F. & A.	New York.	June 10, 1879
<i>Columbus & Xenia</i> —Stock.....	55	....	50	1,786,200	2	Q.—M.	Columbus Treasury.	Sept. 1, 1890
1st mortgage.....	55	....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	May 1, 1879
<i>Concord</i> —Stock.....	141	....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	July 1, 1879
<i>Concord & Portsmouth</i> —Stock, guaranteed.....	41	....	100	350,000	3½	J. & J.	Boston.	Feb. 1, 1879
<i>Connecticut & Passumpsic</i> —Stock.....	146	....	100	2,175,500	1½	F. & A.	Boston Office.	April 1, 1893
New mortgage (for \$1,500,000).....	110	1873	100 &c.	1,273,000	....	A. & O.	do	Jan. 1, 1881
Notes, coupon.....	38	1871	100 &c.	400,000	1½	F. & A.	do	Feb. 1, 1879
Massachusetts st'k, guar. same div. as Conn. & Pass.....	38	1869	1,000	400,000	6 g.	J. & J.	do	July 1, 1889
do bonds, guar. by Conn. & Pass.....	38	1875	....	262,500	7	A. & O.	do	Oct., 1895
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	56	....	100	2,100,000	4	J. & J.	Boston, Bost. & Alb. RR.	Jan. 1, 1879
<i>Connecticut River</i> —Stock.....	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. B'k.	July 1, 1901
<i>Connecticut Valley</i> —1st mortgage.....	7	....	....	996,000	6	M. & S.	Philadelphia.	1900-1-2-3-4
<i>Connecting (Phila.)</i> —1st mortgage.....	38	1866	1,000	803,500	6	M. & S.	New York, Co's Office.	March 1, 1891
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1868	1,000	590,000	6	M. & N.	do do	May 1, 1888
2d mortgage, sinking fund, (guaranteed).....	110	....	50	1,777,850	2½	Q.—J.	Phila. and Carlisle, Pa.	April 1, 1879
<i>Cumberland Valley</i> —Stock (\$184,900 preferred).....	52	....	500 &c.	161,000	8	A. & O.	Phila., T. A. Biddle & Co.	April 1, 1904
1st mortgage.....	52	....	500 &c.	109,500	8	A. & O.	do do	April 1, 1908
2d mortgage, sinking fund guaranteed.....	52	....	500 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
Common bonds.....	61½	1874	1,000	558,000	7 g.	F. & A.	New York.	Feb. 1, 1894
<i>Dakota Southern</i> —1st mortgage, coup., s. fund.....	33	....	50	600,000	1½	Q.—M.	New York and Danbury	1880, '90, '92
<i>Danbury & Norwalk</i> —Stock.....	33	60-72	100 &c.	500,000	7	J. & J.	New York, 84 Broadway	April, 1909
1st, 2d and 3d mortgages.....	117	1869	1,000	2,000,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	Dec. 1, 1906
<i>Danville, Urbana, Bloomington & Pekin</i> —1st M., gold.....	160	1876	....	1,710,000	5 g.	J. & D.	do do	April, 1879
<i>Davenport & Northwestern</i> —1st mortgage, gold.....	142	1871	50	2,395,350	1½	A. & O.	Cincinnati, C. H. & D. Co.	July, 1879
Preferred stock, (8 per cent. guar. C. H. & D.).....	142	1875	1,000	1,286,100	2	Q.—J.	N. Y., Winslow, L. & Co.	Sept., 1887
1st mortgage, sinking fund, \$30,000 per year.....	142	1856	1,000	1,870,000	7	J. & J.	do do	Oct., 1888
2d mortgage.....	142	1867	1,000	426,000	7	M. & S.	do do	Mar., '81 & '94
3d mortgage.....	142	1869	1,000	356,000	7	A. & O.	do do	Jan. 1, 1905
Toledo depot (cost \$353,940) 1st and 2d mortgage.....	61 & 64	500 &c.	105,500	614,000	6 & 7	M. & S.	do do	....
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & X.....	41	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	....

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest guaranteed by Gr. Rap., Cin. Ham. & Dayton, and by Pennsylvania Co (V. 22, p. 532; V. 24, p. 563; V. 27, p. 122).

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1878, gross earnings were \$14,323; expenses, \$524,177; net earnings, \$13,806. Six coupons on 2d mort. bonds funded, from June, 1877. The pref. stock has a lien by deposit of old bonds in trust. (V. 25, p. 390, 407, 430, 510, 531; V. 26, p. 116, 141; V. 27, p. 303, 382, 461; V. 28, p. 145).

Cincinnati & Springfield.—Leased in perpetuity to Cleve. Col. C. & I., with guarantee of interest; on half of 1st mortgage bonds interest is guaranteed by Lake Sh. & M. S. (V. 22, p. 232).

Cincinnati, Wabash & Michigan.—Some bonds held by L. Sh. & Mich. So'n. but no indorsement by that company. Went into trustees' hands Jan. 1, 1878. (V. 26, p. 40, 166, 192, 361).

Cleveland, Columbus, Cincinnati & Indianap.—Annual report in V. 28, p. 301. Net earnings 1878, \$707,850, against \$448,778 in 1877, and \$702,917 in 1876. (V. 26, p. 287; V. 28, p. 314).

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western. (V. 30, p. 85, 139; V. 23, p. 232, 403).

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and coupons due then and one-half of coupons from Jan. 1, 1875, to and including July 1, 1877, were postponed to Jan. 1, 1885, and the remaining half to be paid, but this failed July, 1877, and negotiations are pending. Gross earnings 1878, \$352,636; expenses, \$317,727; net, \$64,911. Interest charge, \$126,995. (V. 28, p. 100).

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Net earnings 1878, \$1,168,580, deficit to lessee, \$148,112; in 1877 a deficit of \$307,111. (V. 26, p. 67, 237; V. 28, p. 41, 300).

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. Gross earnings, 1877, \$191,463; net, \$181,521. (V. 26, p. 369).

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,370,563 in all. (V. 26, p. 626; V. 28, p. 269).

Columbus & Hocking Valley.—Gross earnings, 1878, \$871,533; net, \$391,177, against \$386,581 in 1876. (V. 34, p. 395; V. 29, p. 90; V. 30, p. 390; V. 28, p. 399).

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased (amended Feb. 1, 1874) by the Pittsburgh Cin. & St. Louis, guaranteed by Penn. Railroad. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. '74 default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. Co. did not fulfil all its parts. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. The case between lessor and lessee (not as to bondholders) was decided May, 1879. See CHRONICLE, May 3, p. 43, 503.

In 1878 net earnings were \$111,514, against \$455,240 in 1877. (V. 26, p. 166, 389, 524, 574; V. 27, p. 112, 199; V. 28, p. 43, 145, 172, 377, 458, 503).

Columbus & Toledo.—Gross earnings, in 1878, \$517,871; net, \$225,258. (V. 26, p. 399; V. 28, p. 399).

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Net receipts in 1877-8, \$340,453. (V. 26, p. 521; V. 28, p. 525).

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1878, showed net earnings for year \$22,590, against \$344,810 in 1876-7. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211, 431; V. 26, p. 367).

Connecticut Central. Net earnings, 1876-7, \$12,390. (V. 22, p. 209).

Connecticut River.—Net income 1877-8, \$205,686, against \$201,931 in 1876-7. (V. 23, p. 500; V. 26, p. 94; V. 27, p. 537).

Connecticut Valley.—In default and lately in possession of State Treasurer as trustee for bondholders. Net earnings, 1876-7, \$59,019. (V. 26, p. 616; V. 26, p. 18, 40; V. 28, p. 41).

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415).

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, 1878, \$214,514. Large advances have been made to branch roads. (V. 24, p. 135; V. 26, p. 493; V. 28, p. 427).

Dakota Southern.—The earnings of the road are reported at \$219,314 in 1878, and net earnings \$106,357. Second mortg. bonds for \$600,000 were cancelled and pref. stock issued. S fund is 4 p. c. in 1879 and 5 per cent afterwards. (V. 25, p. 609; V. 26, p. 334; V. 28, p. 130).

Danbury & Norwalk.—Gross earnings, 1876-77, \$165,215; expenses, \$114,864; net earnings, \$50,351. (V. 23, p. 141).

Danville, Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & Northwestern.—Organized June, 1876, after foreclosure. Gross earnings 1877-8, \$222,637; net, \$17,733. (V. 27, p. 506).

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62).

Dayton & Western.—Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due—Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Delaware Railroad—Stock	85	1859	\$50	\$1,430,216	3	J. & J.	Dover, Co.'s Office.	Jan. 2, 1879
Extension mortgage.....	13	1859	100,000	100,000	6	J. & J.	Phila. Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & B.....	85	1875	1,000	650,000	6	J. & J.	Phila. Fidelity T. & S. Co.	July 1, 1895
Delaware & Bound Brook—Stock, guaranteed	27	1875	1,500,000	1,500,000	1 1/2	Q. & F.	Phila. April 1	Aug. 1, 1879
1st mortgage.....	27	1875	1,500,000	1,500,000	7	F. & A.	Phila. April 1	Aug. 1, 1879
Delaware, Lackawanna & Western—Stock	195	1859	50	26,200,000	2 1/2	Q. & J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Consol. mort., on roads & equipm't., (\$10,000,000).	288	1877	3,067,000	3,067,000	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77)	1872	1,000	600,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension).....	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.....	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
Denver & Boulder Valley—Mortgage bonds, coup.	106	1870	1,000	550,000	7 g.	M. & N.	N.Y., Lond. & Frankft.	Nov. 1, 1900
Denver Pacific—1st mortgage, gold, land grant	291	1870	500 &c.	2,350,000	7 g.	M. & N.	N.Y., Bk. of Commerce.	May 1, 1899
Denver & Rio Grande—1st mort., gold, sink. fd.	291	1870	500 &c.	6,382,500	7 g.	M. & N.	N. Y., U. S. Trust Co.	Nov. 1, 1900
Extension mortgage.....	1879	5,000,000	5,000,000	5,000,000	7 g.	M. & N.	do do	Nov. 1, 1900
Arkansas Valley, 1st mortgage.....	43	1876	1,000	1,040,000	7 g.	M. & N.	do do	Nov. 1, 1900
Des Moines & Fort Dodge—1st mortgage, coupon	88	1874	1,000	1,200,000	6	J. & J.	New York.	June 1, 1905
Detroit, Lansing & North—1st mortgage	182	1877	500 &c.	1,975,000	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1907
Ionian & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
Det. Gr. Haven & Mil.—1st M., guar. (for \$2,000,000)	191	1873	100	(0)	6	-----	-----	1908
2d mortgage, guar. (for \$3,500,000)	189	1873	500 &c.	51,000	7	M. & N.	New York & London.	Nov. 15, 1873
Sterling (Oak. & Otta. RR.) bonds, Oct. 1, 1853, gold	1853	1,000	150,866	150,866	7 g.	M. & N.	New York.	Nov. 15, 1873
Dollar (Oak. & Otta. RR.) bonds, Oct. 1, 1853.	1853	500 &c.	51,000	51,000	7	M. & N.	New York.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851.	1851	1,000	150,000	150,000	7	A. & O.	do do	April 1, 1874
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.	1854	1,000	250,000	250,000	8	F. & A.	do do	Feb. 15, 1883
2d mortgage (Detroit & Pontiac RR.), Jan. 1853.	1853	1,000	100,000	100,000	7	J. & J.	do do	Jan. 1, 1879
Dubuque & Dakota—1st mort., gold, guar.	40	1879	1,000	400,000	6 g.	J. & J.	New York.	July 1, 1919
Dubuque & Sioux City—Stock	143	1863	100	5,000,000	2	A. & O.	N.Y., M.K. Jesup, P. & Co.	April 15, 1879
1st mortgage, 1st division.....	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000)	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
Dubuque Southwestern—1st mort., pref., sink. fd.	55	1863	500	81,500	7	A. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863	55	1863	1,000	450,000	7	A. & J.	do do	Oct., 1883
Dunkirk, Allegh. Valley & Pittsburg—1st mort., gold	90	1870	1,000	2,000,000	7 g.	J. & D.	N.Y., N.Y. Cent. & Hud.	June, 1890
2d mortgage.....	90	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1890
3d mortgage.....	90	1870	1,000	200,000	7	A. & O.	do do	Oct. 1, 1890
East Broad Top—1st mortgage, registered	30	1873	1,000	500,000	7	J. & J.	Phila. P. & R. RR.	July 1, 1903
East Pennsylvania—Stock	36	1858	50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	Jan. 21, 1879
1st mortgage.....	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
East Tennessee, Virginia & Georgia—Stock	270	1870	1,000	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	May 1, 1879
1st mortgage sinking fund bonds.....	242	1870	1,000	3,123,000	6	J. & J.	N. Y., Gallatin Nat'l Bk.	July 1, 1888
East Tenn. & Georgia (\$92,000 are endorsed)	112	50-56	1,000	862,400	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed)	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.....	282	1856	100	190,000	4	J. & J.	Boston.	July 15, 1873
Eastern (Mass.)—Stock	1876	13,165,619	3 1/2 g.	M. & S.	Boston.	Sept. 15, 1896		
Essex RR. 1st mort. (extended for 20 years)	1876	194,400	6	M. & S.	do			
Old loans exchangeable (int. ceased Sept., '76)	1876	227,003	3 1/2 g.	M. & S.	Boston and London.	Sept., 1906		
Mortgage funding certificates.....	1876	100	2,712,500	5	Sept.	Baltimore, N. Cent. RR.	Sept., 1878	
El River—Stock	47	100	500,000	2 1/2	M. & N.	Phila., Penn. R. R. Co.	May, 1879	
Elmira Jeff. & Canandaigua—Stock	75	50	500,000	3 1/2	J. & J.	do do	July, 1879	
Elmira & Williamsport—Stock, common	75	50	500,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880	
Preferred stock.....	75	50	500,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 2862	
1st mortgage bonds.....	75	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	June 10, 1879
Income bonds, 999 years to run.....	1863	500	570,000	1 1/4	Q. & M.	N.Y., Union Trust Co.	July 1, 1882	
Erie & Pittsburgh—Stock	100	50	1,998,400	7	J. & J.	do do	April 1, 1880	
1st mortgage, convertible into consol. mort.	81 1/2	1862	100 &c.	291,700	7	A. & O.	do do	Oct. 1, 1890
2d mortgage, convertible.....	81 1/2	1865	100 &c.	92,300	7	A. & O.	do do	Jan. 1, 1889
Consolidated mortgage free of State tax.....	81 1/2	1868	1,000	2,193,000	7	J. & J.	do do	Jan. 1, 1889
Equipment bonds.....	100	50	1,998,400	6	J. & J.	Boston.	Jan. 1, 1889	
European & N. Am.—1st M., Bang'r to Winn., Bang'r to P'n	56	1869	1,000	1,000,000	6 g.	M. & S.	New York and Boston.	Mar. 1, 1899
Land grant 1st mort. (2d mort. Bang'r to Winn.)	58	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	April 1, 1899
Bang'r & Piscataquis, Bang'r loan, 1st mort.	49	1869	100	1,120,307	7	M. & N.	N.Y., Farm. L. & T. Co.	Nov., 1878
Evans & Terre Haute—Stock (\$100,000 is pref.)	131	1852	1,000	281,000	7	J. & J.	do do	Jan. 1, 1887
1st mortgage, Evans & Ill., sink. fund.....	51	1852	1,000	611,000	7	M. & N.	do do	Nov. 1, 1887
1st mort., sinking fund (Evansville to Terre H.)	109	1854	500 &c.	125,500	7	F. & A.	do do	Aug. 1, 1888
Rockville extension.....	23	1860	1,000	1,000,000	8 g.	J. & J.	N.Y., Farm. L. & T. Co.	Jan. 1, 1900
Evansville, Terre Haute & Chic.—1st mort., gold	55	1873	1,000	325,000	7 g.	M. & N.	do do	Jan. 1, 1903
2d mortgage, gold.....	189	1874	1,000	450,000	3	J. & J.	Boston Office.	July 1, 1879
Fitchburg—Stock	189	1874	1,000	500,000	7	A. & O.	do do	April 1, 1894
Bonds, coupons, { (\$4,000,000 authorized) }	283	1872	100	3,298,200	8	M. & N.	N.Y., Merch'nts' Ex. B'k.	May, 1902
Flint & Pere Marquette—Stock	283	1872	100	3,559,000	8	M. & N.	N.Y., Mech. Nat. B'k.	Sept. 1, 1889
Consolidated mortgage, sinking fund.....	190	1868	1,000	2,006,000	8	M. & N.	do do	May 1, 1889
1st mort., land grant, 3d series.....	17	1868	500 &c.	373,500	10	M. & N.	do do	May 1, 1889
Flint & Holly RR. (sink'g fund \$25,000 per year).	13	1867	500 &c.	100,000	10	M. & S.	Newark, N. J., Sav. Ins.	Sept. 1, 1887
Bay City, E. Saginaw, 1st mort., guar by lessees.	65	1871	1,000	1,000,000	8	J. & J.	N.Y., Mech. Nat. Bank	Jan. 1, 1901
Bay County, issued in aid, guar by lessees	59	1877	1,000	309,000	7 g.	J. & J.	N.Y., Farm. L. & Tr. Co.	Jan. 1, 1907
Construction bonds.....	1871	41,405	8	J. & J.	do do	Jan. 1, 1876		
Holly, Wayne & Monroe, 1st mort., sinking fund.	65	1871	1,000	1,000,000	8	J. & J.	N.Y., Mech. Nat. Bank	Jan. 1, 1901
Florida Central—1st mortgage, gold, coupon	59	1877	1,000	309,000	7 g.	J. & J.	N.Y., Farm. L. & Tr. Co.	Jan. 1, 1907

Delaware.—Leased by Phila. Wilmington & Baltimore till 1897 for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR. In 1878, gross earnings were \$365,589, and deficiency charged was \$32,038; the total deficiency was \$269,153. (V. 26, p. 141; V. 28, p. 69.)

Delaware & Bound Brook.—Leased to Phila. & Reading for 999 years, lessee paying int. and 6 per cent on stock in 1879-81, 7 per cent in 1881-83, and 8 per cent afterward. Gross earnings 1878, \$270,570; net, \$119,022. (V. 26, p. 312; V. 28, p. 451, 503.)

Delaware Lackawanna & Western.—Operations consist largely of coal mining and transportation. No annual report is made, except that required to the State authorities of Penn. For 1878 the income account is given thus:

Net receipts..... \$3,651,431
Interest on bonds..... \$411,965
Rentals..... \$198,732—\$3,610,735

Net profit in 1878..... \$40,709
Loss for year 1877..... \$98,027
The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,821,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 24, p. 184, 600; V. 25, p. 457; V. 26, p. 191; V. 23, p. 144.)

Denver & Boulder Valley.—This road is leased to the Denver Pacific.

Denver Pacific.—Land grant, 1,100,000 acres. In 1877-8 gross earnings were \$228,639; net earnings, \$87,546. Receiver appointed April, 1878. (V. 25, p. 342, 46, 411, 519; V. 27, p. 458, 274.)

Denver & Rio Grande.—Narrow-gauge road. Leased from Dec. 1, 1878, for 50 years to Atch. Top & Santa Fe, at 43 per cent of gross earnings first year and thence decreasing. (V. 27, p. 67, 227, 331, 382, 434, 514, 539, 603; V. 28, p. 120, 173, 427, 502.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. There are also \$1,200,000 in one bonds. Coupons Jan., 1877, were funded.

Detroit Lansing & North.—The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued \$1,874,600 common stock and \$2,504,000 pref. stock. Gross earnings 1878, \$970,033; net earnings, \$172,195, against \$232,916 in 1877. Dividend of \$6 per share paid on preferred stock February, 1879. (V. 26, p. 288; V. 28, p. 326.)

Detroit Grand Haven & Milwaukee.—This company is the reorganization of the Detroit & Milwaukee, sold in foreclosure September, 1878. Net earnings Jan. 1 to Nov. 10, 1878, \$233,304. The Detroit & Pontiac and O. & O. interest is to be paid, and the bonds may be changed into new first mortgage. All other bonds changeable for new 2d mortgage. (V. 26, p. 117, 232, 242, 367, 341, 419, 574, 599; V. 27, p. 15, 40, 67, 172, 251, 356; V. 28, p. 120.)

Dubuque & Dakota.—The bonds are guaranteed by Dubuque & Sioux City RR. They may be paid off any time at 105.

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1876 gross earnings were \$97,479; in 1877, \$921,412; in 1878, \$921,170.

Dubuque Southwestern.—Farley to Cedar Rapids, La. Gross earnings, 1877, \$103,312; expenses, \$97,215. (V. 26, p. 264, 430.)

Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Road leased and bonds mostly held by N.Y. Central & Hudson, which pays interest as rental. Net deficit on operations 1878, \$645.

East Br. ad Top.—Mainly a coal road.

East Pennsylvania.—Leased to Philadelphia & Reading. Dividends are 6 per cent per annum.

East Tennessee & Georgia.—Leases Memphis & Charleston Railroad for its own account and risk, paying over net earnings. Gross earnings year ending June 30, 1878 were \$1,022,651; expenses, \$612,641; and net earnings, \$409,608. (V. 25, p. 406; V. 27, p. 626.)

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3 1/2 per cent till Sept., 1879, then 4 1/2

per cent till Sept., 1882, and 6 for balance of term. In 1877-78 net income was \$629,792. The Eastern in N. H., a separate corporation, is leased. (V. 22, p. 548; V. 27, p. 15, 251, 351, 382, 537, 626.)

El River.—This is the Detroit El River & Ill., reorganized. Net earnings 1878, \$67,843. (V. 28, p. 276.)

Elmira Jeff. & Canandaigua.—Originally leased to the New York & Erie Railroad Co. and operated by it until May 1, 1896, when the lease was transferred to the Northern Central Railway Co., by which it has since been operated.

Elmira & Williamsport.—Leased in 1873 to North. Cent. for 999 years. Rent amounts to \$165,000 per year. Bonds due 1880 to be extended at 6 per cent. (V. 28, p. 233.)

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 p. c. per annum on stock and debt. Net earnings 1878, \$157,602; interest and dividend charge, \$372,540. (V. 28, p. 377.)

European & N. American.—Defaulted in 1875. Sterling mort. on N. Brunswick Div. foreclosed Aug. 1878. (V. 26, p. 18, 142, 418; V. 27, p. 148, 251, 628.)

Evansville & Terre Haute.—This was the Evansville & Crawfordville. Net earnings 1877-8, \$178,748. (V. 25, p. 456; V. 27, p. 538.)

Evansville, Terre Haute & Chicago.—Gross earnings, 1876-7, \$243,371; net, \$70,923. (V. 21, p. 136.)

Fitchburg.—Leases Vt. & Mass. Net income, 1877-8, above rental and interest, \$253,766. (V. 26, p. 94, 117, 391, 548; V. 27, p. 567; V. 28, p. 17, 26.)

Flint & Pere Marquette.—Gross earnings in 1878, \$1,61,147; in 1877, \$997,965; and net earnings in 1878, \$493,370, against \$410,079 in 1877. The lands are in five tracts; sales in 1875, 9,221 acres, for \$135,805; total net sales to Jan. 1, 1878, 375,722 acres, for \$2,277,436; lands then unsold, 235,779 acres. Coupons on consol. bonds passed Nov. 1875, acca part were funded. (V. 26, p. 417, 548; V. 28, p. 69, 146, 223, 525, 599.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Flushing, North Shore & Cent. —1st mort. (Fl. & N. S.)	58	1869	\$500&c.	\$800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1889
2d mortgage (Fl. & N. S.)	1870	1,000	400,000	7	M. & N.	do	do	
Central of L. I., 1st mortgage	1872	500 &c.	1,000,000	7	M. & S.	do	do	Mar. 1, 1902
do do Extension 1st mortgage	1873	500 &c.	200,000	7	M. & N.	do	do	May 1, 1903
Fonda, Johnsonville —1st mortgage	50	1870	100 &c.	100,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900
Fort Wayne, Jackson & Saginaw —1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's L. & T. Co.	July 1, 1889
2d mort. and equipment bonds, coupon	100	1871	1,000	500,000	8	A. & O.	do	Oct., 1891
Fort Wayne, Muncie & Cincinnati —1st mort., gold	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Office.	Oct., 1889
2d mortgage	109	1871	1,000	500,000	8	A. & O.	do	April, 1896
Framingham & Lowell —1st mortgage bonds	26	1871	1,000	500,000	7	A. & O.	Boston.	April 1, 1891
Frankfort & Kokomo —1st mortgage, gold	26	1879	1,000	200,000	7	J. & J.	New York.	Jan. 1, 1908
Galveston, Harrisb. & S. Antonio —1st mort., gold, l.gr.	215	1873	1,000	4,200,000	6 g.	F. & A.	Bost. & London.	1910
Galveston, Houston & Hend. of 1871—1st mort.	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902
General & Saginaw —1st mort., s. f., gold	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1890
Georgia Railroad & Banking Co. —Stock	232	1870	100	4,200,000	3	J. & J.	Augusta, Ga., RR. Bank.	Dec. 15, 1878
Bonds, not mortgage	1877	500	483,000	7	J. & J.	do	do	yearly to 1890
do do	1877	1,000	1,000,000	6	J. & J.	do	do	July 1, 1897
Grand Rapids & Indiana —Stock	332	1870	1,000	2,800,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1st mort., land grant, gold (guar. by Pa. RR.)	332	1869	1,000	4,000,000	7 g.	A. & O.	do	1899
1st mort., gold, (\$2,195,000 are land grant)	332	1869	1,000	3,205,000	7 g.	A. & O.	do	1899
Income mortgage bonds, for \$10,000,000	332	1875	1,000	795,000	7	M. & S.	do	1906
Grand Trunk (Canada) —Consolidated stock	1,390	1873	\$25	\$3,486,787	7	M. & S.	do	1906
New stock for \$10,000,000	1873	\$100	7,500,000	7	M. & S.	do	do	1906
Debtenture stock for \$8,000,000 (act of 1874)	1875	1,000	2,500,000	7	M. & S.	do	do	1906
Canadian debentures	1875	1,000	3,111,500	7	M. & S.	do	do	1906
Equipment mort., 1st on all rolling stock	1875	1,000	500,000	6 g.	A. & O.	London, at Co.'s Office.	April, 1877	
do do do	1875	1,000	500,000	6 g.	J. & J.	do	do	Jan., 1920
Postal bonds, &c., secured by gov't business	1875	1,000	1,200,000	Various.	F. & A.	do	do	Perpetual.
1st pref. bonds, conv. into 1st pref. stock	1875	1,000	3,218,149	5 g.	J. & J.	do	do	Irredeemable.
2d do do do	1875	1,000	2,327,808	5 g.	J. & J.	do	do	Irredeemable.
3d do do conv.	1875	1,000	7,166,910	4 g.	J. & J.	do	do	Irredeemable.
Great Western (Canada) —Common stock	495 3/4	1870	\$20 1/2	\$6,037,991	5-16	A. & O.	London & Montreal.	April, 1878
Preferred 5 per cent, convertible into common	350	1870	\$100	505,753	2 1/2	A. & O.	do	April, 1878
Debtentures	350	1870	1,000	2,165,830	5	J. & J.	London Joint Stock B'k.	Perpetual.
New bonds, coupon	145	1871-2	\$100	1,000,000	6	J. & J.	do	Dec., 1890
Short bonds exchanged for bonds due '76, '77, '78	1877	1,000	500,000	7	do	do	do	Oct., 1880-82
Greenville & Columbia —1st mort., guar. by State	143	1870	1,000	\$1,413,071	7	do	Columbia, Co.'s Office.	1881 to 1886
Bonds not guaranteed	143	1870	1,000	632,237	7	do	do	do
New mortgage (for \$2,500,000)	143	1876	1,000	9,168,700	7	do	do	do
Hannibal & St. Joseph —Common stock	296	1870	100	5,083,024	7	do	do	Aug., 1870
Preferred stock (7 p. c. yearly, not cumulative)	1853-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	1884-1887	1884-1887
Missouri State loan	1870	1,000	4,000,000	8	M. & S.	do	do	Mar., 1885
Bonds 1870, convertible	1870	1,000	2,105,830	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1889	1889
Bonds, secured by \$2,500,000 1st notes	15	1878	1,000	500,000	8	F. & A.	N. Y., B'k. No. America.	Jan., 1892
1st mortgage (Quincy & Palmyra RR.)	53	1867	1,000	1,200,000	10	J. & J.	do	Jan., 1886
1st mortgage (Kansas City & Cam. RR.)	54	1853	50	1,182,550	3 1/2	J. & J.	Phila., Co.'s Office.	July 1, 1879
Harrisb., Portsm'th, Mt. Joy & Lane —Stock	54	1853	50	700,000	6	J. & J.	do	July 1, 1883
Housatonic —Stock	120	1870	100	820,000	2	Q.-J.	Bridgeport & Boston.	April 15, 1879
Preferred stock	120	1870	100	1,180,000	7	F. & A.	Bridgeport and Boston.	1885
1st mortgage	74	1869	100	100,000	7	do	do	1889
2d mort. bonds of 1869	1873	1,000	300,000	6	do	do	do	1883
Equipment bonds of 1873	1873	1,000	150,000	7	do	New York.	do	1889
Houst. East & West Texas —1st mortgage, gold	50	1878	1,000	125,000	7 g.	M. & N.	do	1898
Houston & Texas Cent. —1st M., (main) gold, l.gr., s.f.	343	1866	1,000	6,227,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
1st mort., West div. (Hempstead to Austin)	118	1870	1,000	2,305,000	7 g.	J. & J.	do	July 1, 1891
1st M., gold, Waco & N'west (Bremond to Waco)	47	1873	1,000	940,000	7 g.	J. & J.	do	July 1, 1903
Consol. mort., l. gr. (coupon, but may be reg'd.)	461	1872	1,000	3,292,000	8	A. & O.	N. Y., J. J. Cisco & Son.	Oct. 1, 1912
Income and indemnity bonds	1875	1,000	1,359,500	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890	1890
Huntingdon & Broad Top —1st mort., gold	58	1854	500	416,000	7 g.	F. & A.	do	Feb. 1, 1895
2d mortgage, gold	58	1857	500	367,500	7 g.	F. & A.	do	April 1, 1895
3d mortgage consolidated	58	1865	1,000	1,500,000	7 g.	A. & O.	do	April 1, 1895
Illinois Central —Stock	707	1864	500 &c.	29,000,000	3	M. & S.	N. Y., Co.'s Office.	March 1, 1879
Redemption, 1st and 2d series	1875	2,000	2,500,000	6 g.	A. & O.	N. Y., Co.'s Office.	April 1, 1890	1890
Mortgage bonds, sterling	1875	2,000	2,500,000	5 g.	A. & O.	London.	April 1, 1895	1895
Sinking bonds (sinking fund \$20,000 yearly)	1874	2,000	4,393,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903	1903
Mortgage, sterling	1875	2,000	1,000,000	5 g.	J. & J.	do	Dec. 1, 1905	1905
Bonds, coupon (\$2,000,000) M. on Ch. & Sp. RR.	112	1877	1,000	1,600,000	6	J. & J.	N. Y., Co.'s Office.	Jan. 1, 1898
Indianapolis, Bloomington & West —1st mort., gold	202	1869	1,000	3,000,000	7 g.	A. & O.	New York.	Oct., 1909
2d mortgage	202	1870	1,000	1,500,000	8	J. & J.	do	Oct., 1890
Ind., Bloom. & W., Extension, 1st mort., gold	217	1872	1,000	5,500,000	7 g.	J. & J.	do	1912
Indianapolis & Lafayette —Stock	184	1875	50	5,587,150	7	do	do	1912
Preferred stock (issued for funded debt bonds)	184	1875	50	1,419,400	7	do	do	1912
Indianapolis & Cincinnati of 1858, 1st mort.	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888
Indianapolis, Cincinnati & Lafayette —Stock	151	1867	1,000	2,800,000	7	F. & A.	do	Feb., 1897
do do do	179	1869	1,000	1,767,000	7	J. & D.	do	June, 1899
Funded interest bonds, coupon	1873	150 &c.	446,300	7	M. & S.	do	do	Sept. '78, '80, '83
Equipment bonds, registered	1873	500&c.	353,000	10	M. & S.	do	do	Sept. 1, 1883
Chn. & Ind., 1st mortgage	20	1862	1,000	499,000	7	J. & D.	do	Dec., 1892
do 2d M., guar. (\$1,000,000 due '77 ext. to '92)	20	1867	1,000	1,497,000	7	J. & J.	New York and Boston.	Jan. '82, '87, '92

Flushing, North Shore & Central.—Now leased to L. I. RR. There are, in addition to above, \$125,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. Company embarrassed, since Sept., 1877. (V. 25, p. 334, 432; V. 26, p. 469; V. 27, p. 677.)

Fonda, Johnston & Gloversville.—Net earnings 1876-7, \$45,066.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Mich. Cent. Interest is paid as earned. In 1878 gross earnings were \$428,167; in 1877, \$234,321. Net earnings 1877, \$100,862. (V. 26, p. 244; V. 27, p. 331; V. 28, p. 199, 300.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 23, p. 386.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$250,000 8 per cent notes due in 1882-3. (V. 26, p. 166.)

Frankfort & Kokomo.—Small road in Indiana. Capital stock, \$600,000.

Galveston, Harrisburg & San Antonio.—Gross earnings 1877, \$1,632,568; expenses, \$396,304; net earnings, \$692,363. A sinking fund of 1 per cent begins in 1880. The company has 16 sections of land per mile. (V. 26, p. 366.)

Galveston, Houston & Henderson.—Net earnings 1878, \$184,595. (V. 28, p. 146, 172.)

Geneva, Ithaca & Sayre.—Sold Sept. 2, 1876, and re-organized, this mort. being the old I. & A. mort. (See V. 23, p. 256, 304, 351; V. 24, p. 110.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1878, was published in V. 28, p. 501. A comparative statement for three years was as follows:

1876-7.	1877-8.	1878-9.	
Tot. gr. earn'g's...	\$1,143,129	\$1,033,712	\$997,718
Operat'g expenses...	613,111	727,500	679,335
Net earnings.....	530,017	306,212	318,383

In May, 1878, this company, with the Central Ga., purchased at foreclosure sale the Western RR. of Ala. For Montgomery & West Point 8 per cents this

company offers sixes. (V. 23, p. 90; V. 26, p. 468; V. 28, p. 501.)

Grand Rapids & Indiana.—Gross earnings 1878, \$1,200,629; net, \$215,478. Unsecured bonds are secured by the same mortgage as the guaranteed on the land grant. Since Dec., 1878, 1st mortgage bonds redeemed by sinking fund are replaced by income bonds issued to Continental Improvement Co. The Penn. railroad virtually buys the coupons paid by it, and holds \$1,532,110 of them. (V. 26, p. 95, 192, 239, 443, 548, 625.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Net earnings in half year ending Dec. 31, 1878, \$224,750. Interest, rentals, &c., \$209,757. (V. 26, p. 265, 443; V. 27, p. 95, 143, 382, 408, 460; V. 28, p. 453, 474, 553.)

Great Western (Canada).—The above figures are given in pounds sterling. For the half year ending Jan. 31, 1879, the gross receipts were \$297,285; working expenses, \$235,794; net earnings, \$161,501. (V. 26, p. 265, 443, 574; V. 27, p. 94, 381, 513; V. 28, p. 474.)

Greenville & Columbia.—This company defaulted but compromised with its bondholders. Net earnings 1877, \$180,614. (V. 26, p. 547; V. 27, p. 227; V. 28, p. 553.)

Hannibal & St. Joseph.—Gross earnings in 1878, \$2,015,450; net, \$780,355; interest charge, \$680,000. The company has about \$2,500,000 in land notes, and about 10,000 acres yet unsold. The bonds secured on land notes have a sinking fund of \$25,000 per quarter. (V. 26, p. 212, 360, 625; V. 27, p. 279, 487, 603; V. 28, p. 199, 220.)

Harrisburg Portm. Mt. Joy & Lancaster.—Leased to Penn. RR., which owns a majority of the stock.

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1877-8 were \$570,418; net, \$219,941.

Houston East & West Texas.—In progress, Houston to Shreveport, 215 miles. Narrow gauge; bonds \$7,000 per mile.

Houston & Texas Central.—Gross earnings for ten months ending Feb., 1878, were \$3,350,412; net, \$937,797. Company owns 5,340,000 acres land against first and consol. mortgages, and other lands and lots against income bonds. (V. 25, p. 357; V. 26, p. 40, 296, 334.)

Huntingdon & Broad Top.—Capital stock is \$2,052,900. Gross earnings in 1878 were \$238,889; net, \$132,693. Interest passed on 3d mortgage bonds. (V. 24, p. 369.)

Illinois Central.—The general mortg. of 1874 provides for all bonds outstanding. It is limited to \$15,000,000. The company controls the Chic. St. Louis & N. O. road, owning 62,792 shares of its stock, \$1,087,000 of first-mort. bonds, and \$4,933,000 of the 2d mort. income bonds. In July, 1877, took the Chicago & Spring. under lease, and issued the bonds secured on that road. In 1878, net income from all sources was \$3,147,387, leaving a surplus of \$665,532 over annual charges and dividends. Following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest.
1878.....	\$7,111,181	\$3,015,229	\$61,132
1877.....	6,639,945	2,546,561	522,990
1876.....	7,040,969	2,144,776	616,792
1875.....	7,802,556	2,670,091	661,098

(V. 26, p. 164, 548, 574; V. 28, p. 95, 198, 199.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and foreclosure took place Oct. 30, 1878. Receiver's certificates issued in considerable amount. The Danville, Urbana, Bloomington & Pekin is part of this road. Net earnings of main line in 1877-8, \$302,803. (V. 26, p. 67, 190, 420, 470, 548; V. 27, p. 41, 148, 172, 199, 228, 257, 383, 435, 461, 486, 677; V. 28, p. 18, 146, 221, 224, 276, 302, 332, 401, 536.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings 1877-8, \$1,338,077; expenses, \$814,627; net earnings, \$523,450. (V. 25, p. 183, 380; V. 26, p. 265, 625; V. 27, p. 172, 303, 354, 393; V. 28, p. 302, 401, 536.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds—Principal, When Due. Stock—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Indianapolis Dec. & Spr.—1st M., gld (for \$1,800,000)	152	1876	\$1,000	\$1,500,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906
2d mort., (income bonds only till July, 1881)	152	1876	1,000	2,667,000	7	J. & J.	do do	July 1, 1906
Indianapolis & St. Louis—1st mort., in 3 series	71	1869	1,000	2,000,000	7	Various	N. Y., Union Trust Co.	July 1, 1919
2d mortgage	71	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1900
Equipment bonds	117	1871	1,000	500,000	8	F. & J.	do do	July 1, 1881
Indianapolis & Vincennes—1st mortgage, guar.	117	1871	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed	117	1871	1,000	1,450,000	7	M. & N.	do do	1900
International & Great Northern—Consol. stock	519	1871	1,000	5,500,000	7 g.	A. & O.	N. Y., National City Bk	April 1, 1911
International, 1st mortgage, gold	204	1871	1,000	3,264,000	7 g.	J. & J.	do do	Jan. 1, 1900
Houston & Great Northern, 1st mortgage, gold	255	1872	1,000	4,084,000	7 g.	F. & A.	do do	Feb. 1, 1904
International 2d mortgage	204	1874	1,000	2,052,000	8	F. & A.	do do	Feb. 1, 1904
Houston & Gt. Northern 2d mortgage	255	1874	1,000	2,907,000	8	F. & A.	do do	Feb. 1, 1904
Funded coupon bonds	1876-8			2,787,620				
Iowa Falls & Sioux City—Stock			100	4,625,000	1	Q.-M.	Boston.	June 1, 1879
1st mortgage, April 1, '69	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
Jacksonville, Pens. & Mob.—Florida State bonds, gold	250	1870	1,000	4,300,000	8	J. & J.	New York	1906
Jefferson Pa.—1st & 2d mort. (Hawley Branch)	9	1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889
1st mortgage (Susquehanna to Carbondale)	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
Jeffersonville, Madison & Indianapolis—Stock	226		100	2,000,000	1 1/4	Q.-F.	N. Y., Farm. L. & T. Co.	May 1, 1879
Indianapolis & Madison, 1st mortgage	86	1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881
Jeff. Mad. & Ind., 1st M. (s. f. \$15,000 per year)	159	1866	1,000	2,395,000	7	A. & O.	do do	Oct. 1, 1906
do 2d mortgage	159	1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910
Jersey City & Albany—1st mort. (for \$5,000,000)		1878	1,000	(f)			New York.	1908
Joliet & Northern Indiana—1st mort., guar by M. C.	44	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & T. Co.	July 10, 1907
Junction, Philadelphia—1st mortgage	4 1/2		1,000	455,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage			1,000	300,000	6	A. & O.	do do	April 1, 1900
Kansas City, Fort Scott & Gulf—1st m. l. gr. s. f.	161	1879	1,000	4,000,000	7	J. & J.	Boston, Co.'s office.	
Kansas City, St. Joseph & Council Bluffs—Stock	274		100	2,789,413				
1st mortgage, Council Bluffs & St. Joseph	52	1866	1,000	500,000	7	J. & J.	Boston, at Office.	Jan. 1, 1880
Kansas City, St. Jo. & C. Bl., mortgage	274	1877	100 &c.	4,495,522	7	J. & J.	do do	Jan. 1, 1907
do do income bonds, reg.		1877	100	2,488,174	6	A. & O.	do do	Jan. 1, 1907
Kansas Pacific—Stock	750		50	9,689,950				
Consol. mort., gold, (for \$30,000,000), coup. or reg.		1879	1,000		6 g.	M. & N.	N. Y., Bk of Commerce.	May 1, 1919
1st mort., gold, coup., on 140 miles west M. & R. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	do do	Aug. 1, 1895
1st mort., gold, 140th to 394th mile	253	1866	1,000	4,065,000	6 g.	J. & D.	do do	June 1, 1896
2d mort (to U. S. Gov.) on 394m. west M. River	304	1865-7	1,000	6,300,000	8	Payable	by transportation.	1895 to 1907
1st M., 394th to 639th mile, l'd gr., 3,000,000 ac's	245	1869	1,000	6,380,000	7 g.	M. & N.	N. Y., Lond. & Frank't.	May 1, 1899
1st mort., coup., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	May 1, 1896
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	50 &c.	4,275,350	7	M. & S.	do do	July 1, 1916
1st land b'ds, cp, or reg., gold, on 2,000,000 acres		1870	250 &c.	1,578,000	7 g.	J. & J.	N. Y., Lond. & Frank't.	July 1, 1880
2d land mort., do do do		1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
Consol. funding mortgage		1876		1,500,000	10	A. & O.	do do	Oct., 1879
June C. & Fort K., 1st mort., gold, land gr., guar	33 1/2	1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903
Kentucky Central—2d mortgage	99	1853	1,000	844,000	7	M. & S.	N. Y., Bank of America.	March, 1883
3d mortgage	99	1855	1,000	227,000	7	J. & D.	do do	June, 1885
Keokuk & Des Moines—1st M. int. guar. C. R. I. & P.	162	1878	100 &c.	2,750,000	5	A. & O.	N. Y., Farm. L. & T. Co.	Oct. 1, 1923
Knox & Lincoln—1st mortgage	49	'69-72		2,395,000	6	Various	Bath, First Nat. Bank.	1880-1902
Lafayette Bloomington & Miss.—1st mortgage	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug., 1901
Lafayette Muncie & Bloomington—1st mortgage	37	1871	1,000	666,000	7 g.	F. & A.	do do	Aug., 1901
Lake Shore & Michigan Southern—Stock	1181		100	49,466,500	2 1/2	F. & A.	N. Y., Grand Cent. Office.	Aug. 1, 1879
Guaranteed 10 per cent stock				533,500	5	F. & A.	do do	Aug. 1, 1879
Consol. 1st mort., (sinking fund, 1 per cent) coupon.	864	1870	1,000		7	J. & J.		July 1, 1900
do do do registered	864	1870	1,000	8,159,000	7	Q.-J.		July 1, 1900
2d mortgage, do, (for \$25,000,000) coup. and reg.	864	1873	1,000	9,350,000	7	J. & D.		Dec. 1, 1903
Income bonds, coupon or registered	864	1873	1,000	3,150,000	7	A. & O.		Oct. 1, 1882
Mortgage bonds of Oct., 1869, sinking fund	864	1869	1,000	638,000	7	A. & O.		Oct. 1, 1879
1st mortgage, sinking fund, M. S. & N. I.	451	1855	1,000	5,255,000	7	M. & N.		May 1, 1885
2d mortgage (C. P. & A. R.) registered bonds	95	1859	1,000	894,000	7	J. & J.		Jan. 1, 1880
3d mortgage do	95	1867	1,000	920,000	7	A. & O.		Oct. 1, 1892
Lake shore dividend bonds, April, 1869	258	1869	500 &c.	1,356,000	7	A. & O.		April 1, 1899
1st mortgage (C. & Tol. RR.) sinking fund	162	1855	1,000	1,595,000	7	J. & J.		July 1, 1885
2d mortgage do	162	1866	1,000	849,000	7	A. & O.		April 1, 1886
Buffalo & Erie, mortgage bonds	88	1862	1,000	200,000	7	M. & J.		July 1, 1882
do do	88	1866	1,000	300,000	7	M. & J.		Sept., 1886
do do	88	1868	500 &c.	2,834,000	7	A. & O.		April 1, 1896
Det. Monroe & Tol., 1st mort., coup., guar.	62	1876	1,000	924,000	7	F. & A.		Aug. 1, 1906
Kalamazoo & White Pigeon, 1st mortgage	57	1869		400,000	7	J. & J.		Jan. 1, 1890
Schoolcraft & Three River, 1st mortgage	12	1867		100,000	8	J. & J.		July 1, 1887
Kalamazoo & Schoolcraft, 1st mortgage	13	1867		100,000	8	J. & J.		July 1, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage	58	1868		840,000	8	J. & J.		July 1, 1888
do do stock, 6 per ct. guar.				610,000	3	A. & O.		April 1, 1879
Jamestown & Franklin, 1st mortgage	51	1863	1,000	410,000	7	J. & J.		Var. to July, '97
do do 2d mortgage	51	1869	1,000	500,000	7	J. & J.		June 1, 1894
Lawrence—Stock	21		50	50,000	2 1/2	Q.-J.	Pittsburg Office.	Jan., 1879
1st mortgage	17	1865	1,000	337,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
Leavenworth Atch. & N. W.—1st mort., guar.	21	1870	1,000	500,000	7	A. & O.	N. Y., Bk of Commerce.	Oct. 1, 1889
Leaven., Law. & Gale.—1st mort., l. gr. s. f., conv.	145	1869	1,000	5,500,000	10	J. & J.	New York and Boston.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.	32	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.	10	1872		160,000	8		do	1892

Indianapolis, Decatur & Springfield—This embraces the former Indiana & Illinois Central; 50 miles more are now under construction. The 2d mortgage is issued to holders of old I. & I. C. firsts, and till July, 1891, interest is payable out of net earnings only if sufficient. Stock is \$500,000. Gross earnings, 878, \$110,347; net, \$28,985. (V. 27, p. 251; V. 28, p. 624.)

Indianapolis & St. Louis—Of the 1st mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N. The stock, \$600,000, is owned by Pennsylvania Co. and Cl. Col. Clin. & Ind. Belong to Penn. system, and leases the St. Louis A. & T. H. In 1877-8, net earnings were \$313,903; payments, \$63,600. (V. 26, p. 95, 614, 654; V. 27, p. 41, 409, 454, 608; V. 23, p. 377.)

Indianapolis & Vincennes—Is leased to Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings 1878, \$5,348. (V. 28, p. 18, 377.)

International & Great Northern (Texas)—A consolidation of the International and the Houston & Great Northern. Receiver appointed April, 1878, and plan of re-organization made, as per HONORABLE V. 27, p. 381, and sale to be made July 31, 1879, pursuant thereto. Net earnings, 1878, \$571,938. Land grant about 5,000,000 acres. (V. 26, p. 343, 547; V. 27, p. 95, 331; V. 23, p. 351, 43.)

Iowa Falls & Sioux City—Leased to Illinois Central at 35 per cent on earnings.

Jacksonville, Pensacola & Mobile—This road is mortgaged for a like amount of Florida State bonds, and is held by the State. Notified for sale Sept. 15, 1879. (V. 27, p. 63, 324, 576; V. 24, p. 40, 304; V. 23, p. 212; V. 22, p. 378, 59.)

Jefferson—Leased to the Erie Railway Company, which pays interest on the bonds.

Jeffersonville, Madison & Indianapolis—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent a year on stock. Lease guaranteed by Penna. Railroad. In 1878, gross earnings were \$1,150,014; net earnings, \$423,938. (V. 26, p. 192; V. 28, p. 378.)

Jersey City & Albany—This was sold in foreclosure and re-organized, 1878. (V. 23, p. 624.)

Joliet & Northern Indiana—This 7 per cent bond, guaranteed by Michigan Central, issued in place of old 8 per cents. (V. 25, p. 592; V. 26, p. 40.)

Junction (Phil.)—Owned by connecting companies. Cost of road \$1,061,390; paid-up stock, \$350,000. Net earnings 1878, \$57,963. Dividends 11 per cent.

Kansas City, Fort Scott & Gulf—The Mo. River Fort Scott & Gulf was sold in foreclosure Feb. 4, 1879; the 1st mortgage bondholders took new 7 per cents for 80 per cent of their bonds, and for all other claims stock was issued. Gross receipts in 1877 from road and lands, \$1,004,545; net, \$363,891. (V. 25, p. 308; V. 26, p. 312, 391; V. 28, p. 42, 146, 624.)

Kansas City, St. Joseph & Council Bluffs—The above statement is made of the securities as issued since re-organization. In 1878 gross earnings were \$1,533,650, and net earnings \$448,059. (V. 26, p. 390; V. 28, p. 350, 199.)

Kansas Pac.—Scrip for coupons funded is about \$2,500,000. In 1878 gross earnings were \$3,610,224, and net earnings \$1,429,461, against \$1,367,777 in 1877, \$1,280,467 in 1876 and \$1,572,880 in 1875. The land grant is in two tracts, 3,000,000 acres in the first, from the 1st to the 380th mile, and 5,000,000 acres in the second, from 380th mile westward, (Denver Extension.) See last page SUPPLEMENT of Sept., 1878. The company, August 1, 1878, conveyed its lands to S. J. Gilmore, subject only to the land mortgages. Foreclosure pending under first mortgage of 1869 (Denver extension). (V. 27, p. 18, 41, 96, 98, 121, 136, 300, 328, 251, 253, 371, 275, 280, 337, 383, 435, 559, 677; V. 28, p. 18, 69, 121, 199, 277, 433, 477, 503, 578, 599, 624.)

Kentucky Central—This was formerly Covington & Lexington. The company purchased the Mayville & Lexington road. In May, 1879, it paid a dividend of 3 per cent on preferred stock of \$500,000 and 1 per cent on common stock of \$450,000. Gross earnings 1878-9, \$533,383; net, \$203,750. (V. 24, p. 436; V. 26, p. 573.)

Keokuk & Des Moines—The stock is \$1,524,600 8 p. c. pref. and \$1,600,400 com. non-pref. held by lessee. Leased to Chic. R. I. & Pacific for 45 years from Oct. 1, 1878, on basis of 25 per cent of gross earnings with a guarantee of interest on the bonds. Gross earnings, 1876-7, \$564,601; 1877-8, \$532,541. (V. 26, p. 470, 523, 546; V. 27, p. 337, 628.)

Knox & Lincoln—In 1877 net earnings were \$48,943. Interest is paid on bonds by cities and towns. Annual report for 1878, V. 28, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W. (V. 27, p. 146; V. 28, p. 583.)

Lafayette Muncie & Bloomington—Sold in foreclosure April 3, 1879. (V. 24, p. 465, 518; V. 27, p. 146; V. 28, p. 120, 302, 344, 453.)

Lake Shore & Michigan Southern—The report for 1878 (V. 28, p. 473), showed surplus income, over interest, rentals, &c., \$3,774,373. For first half of 1879 net profits above int. and rentals were \$1,370,561. The following shows a summary for the years named:

	1876.	1877.	1878.
Miles.....	1,116	1,178	1,176
Gross earnings.....	\$13,948,176	\$13,508,158	\$13,973,762
Operating exp'ts.....	9,574,885	8,963,995	8,468,000
Net earnings.....	4,373,291	4,544,163	5,505,762
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	37,524,000	37,274,000	37,024,000
(V. 26, p. 442, 645; V. 27, p. 602, 645; V. 28, p. 473, 618.)			

Lawrence—Leased to Pittsb., F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Penna. & Co. Net earnings, 1878, \$54,177. Sinking fund has \$14,000 bonds. (V. 30, p. 425.)

Leavenworth Atch. & N. W.—Operated by Missouri Pacific.

Leavenworth, Lawrence & Galveston—Sold in foreclosure Aug. 9, 1878, for \$760,000, and re-organized as Kans. C. Lawrence & Southwestern. Kansas City & Santa Fe sold Feb. 1879. Net earnings in 1878 \$150,075; in 1877, \$103,564. (V. 26, p. 262, 420, 600; V. 27, p. 300; V. 28, p. 42, 351, 401, 623.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—First or Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Lehigh & Lackawanna —1st mortgage.....	15	1867	\$....	\$300,000	7	F. & A.	Philadelphia Office.	Feb. 1897
Lehigh Valley —Stock, common and pref.....	301	1877	50	27,228,855	1	Q. & J.	Reg. at office, cp. B'k N.A.	July 15, 1879
1st mortgage, coupon and registered.....	101	1868	1,000	5,000,000	6	J. & D.	Philadelphia Office.	June, 1898
2d mortgage, registered.....	101	1870	1,000	6,000,000	7	M. & S.	do do	Sept., 1910
Consol. mort., gold, & £ (s. fd. 1 p. c. v'ly) cp. & reg.	232	1873	1,000	13,508,000	6 g.	J. & D.	do do	1898 & 1923
Easton & Amboy, 1st mortgage (for \$10,000,000)	60	1877	1,000	1,697,000	6	J. & J.	Philadelphia Office.	Jan., 1892
Delaunoy & Spruce Creek —1st mortgage.....	19	1872	1,000	1,545,000	7	M. & N.	Cincinnati.	May 1, 1902
Little Miami —Stock, common.....	196	1853	50	4,636,000	2	Q. & M.	Cincinnati.	June 10, 1879
1st mortgage.....	81	1864	1,000	1,491,000	6	M. & N. Y.	Bank of America.	May, 1883
Street connection bds (jointly with Cin. & Ind. RR.)	123	1864	1,000	525,000	6	Various	Cincinnati.	1894
Little Rock & Fort Smith —New stock.....	123	1875	1,000	5,000,000	7	J. & J.	Boston.	July 1, 1895
1st M., 1d gr't (750,000 acs.) s. fund (for \$3,000,000)	123	1875	1,000	2,650,000	7	J. & J.	Philadelphia Office.	Jan., 1879
Little Schuylkill —Stock.....	31	1877	500 &c.	2,646,100	3 1/2	A. & O.	do do	Oct., 1882
1st mortgage, sinking fund, extended 1877.....	31	1877	100 &c.	492,000	8 g.	Q. & F.	N. Y., Jones & Schuyler.	Aug., 1900
Logansport, Crawfordville & S. W. of Ind. —1st mort., g.	92	1870	50	3,300,000	7	F. & A.	Company's Office.	1873
Long Island —Stock.....	158	1860	500	175,000	7	M. & N.	N. Y., St. Nicholas N.Bk.	1890
1st mortgage, extension.....	158	1864	500	150,000	6	M. & N.	do do	1884
1st mortgage, Glen Cove Br.....	95	1868	500	1,121,500	7	M. & N.	do do	July, 1898
2d mort. for floating debt.....	158	1879	(f)					
Newtown & Flushing, guar.....	4	1873	500	106,500	7	M. & N.	N. Y., St. Nicholas N.Bk.	May, 1903
New York & Rockaway, guar.....	10	1871	500	250,000	7	A. & O.	do do	April, 1901
Smithtown & Port Jefferson.....	19	1871	500	600,000	7	M. & S.	Drexel, Morgan & Co.	Sept., 1901
Louis. Cin. & Lex. —Louis. Pn (to Louis. & Frankl.)	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville Cincinnati & Lexington, 1st mort.....	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan., 1897
New mortgage, coupon, for \$1,000,000.....	175	1877	100 &c.	275,300	7	A. & O.	Louisville.	1907
Louisville & Nashville —Stock.....	737	1860	100	9,003,218	1 1/2	F. & A.	Louisville.	Feb. 10, 1879
Louisville loan, main stem (no mortgage).....	126	1866	1,000	849,000	6	A. & O. N. Y.	Drexel, M. & Co.	1886 & 1887
Lebanon branch, Louisville loan.....	1863	1,000	225,000	6	Various	do do	1886	
Lebanon branch, 1st mortgage.....	1863	1,000	77,000	7	M. & N.	Louisville.	Nov., 1880-'85	
do extension, Louisville loan.....	1863	1,000	333,000	6	A. & O.	do do	Oct. 15, 1893	
Cecilian Branch, 1st mortgage.....	46	1877	1,000,000	7	M. & S.	New York.	Mar. 1, 1907	
Consolidated 1st mortgage for \$8,000,000.....	392	1868	1,000	7,070,000	7	A. & O. N. Y.	Drexel, M. & Co.	April, 1898
2d mortgage bonds, gold, coup.....	392	1873	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1882
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.....	83	1872	200	2,304,720	6 g.	F. & A.	do do	Aug., 1902
Lykens Valley —Stock.....	20	1867	100	600,000	2 1/2	Q. & F.	Philadelphia.	(?)
Macon & Augusta —1st mortgage.....	77	1867	1,000	400,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do do	1879
Madison & Portage —1st mort., gold.....	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
Mahoning Coal —1st mortgage, coupon.....	43	1872	1,000	1,480,000	7	J. & J.	N. York, Union Trust Co.	Jan., 1902
Manchester & Lawrence —Stock.....	26	1860	100	1,000,000	5	M. & N.	Manchester and Boston.	May 1, 1879
Maine Central —Stock.....	355	1872	100 &c.	3,620,120	7	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
1st mortgage, consolidated.....	355	1860-1	1,000	1,100,000	6	F. & A.	Bost., N. Bk. Commerce.	1890 to 1891
Bonds (\$1,100,000 loan) A. & K. RR.....	19	1870	1,000	496,500	6 g.	A. & O.	do do	Oct., 1900
Extension bonds, 1870, gold.....	19	1868	1,000	756,800	7	J. & J.	do do	July, 1898
Maine Central loan for \$1,100,000.....	38	1871	1,000	633,000	6	J. & J.	Portland.	July, 1901
Leeds & Fairmount Railroad loan.....	1861	1,000	425,000	6	J. & J.	Bost., Nat. B'k Com'ree	July, 1891	
Androscoggin Railroad, Bath City loan.....	72	1863	100	217,300	6	A. & O.	Portland, Me.	April 1, 1883
Portland & Kennebec, 1st mort., extended.....	72	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
do do consolidated mortgage.....	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
Belfast & Moosehead , 1st mortgage.....	44	1869	100	13,000,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1889
Manhattan Elevated —Stock.....	22	1869	100	300,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
Bonds, convertible into stock.....	188	1861	1,000	2,450,000	7 g.	F. & A.	London.	Aug. 1, 1891
Marietta & Cincinnati —1st mortgage, dollar.....	188	1861	1,000	1,050,000	7 g.	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
1st mortgage, sterling.....	188	1866	1,000	2,500,000	8	J. & J.	do do	July 1, 1890
2d mortgage.....	188	1870	1,000	3,000,000	8	A. & O.	do do	April, 1908
3d mortgage.....	188	1873	1,000	4,000,000	8	M. & N.	do do	May 1, 1896
4th mortgage.....	188	1866	1,000	300,000	7	J. & J.	do do	Jan., 1879
Scioto & Hocking Valley RR., 1st mortgage.....	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank	Dec. 1, 1904
Balt. Short Line, stock, 8 p. c. guar by M. & C.....	30	1869	1,000	1,243,400	4	M. & N.	do do	May 1, 1879
do do 1st mort., guar. by M. & C.....	5 1/2	1872	1,000	750,000	7	J. & J.	do do	Jan. 1, 1900
Cincinnati & Baltimore RR., stock.....	50	1872	1,000	1,760,000	8	J. & D.	N. Y., Company's office.	June 1, 1892
do do 1st mortgage.....	109	1878	1,000	2,482,000	6	M. & S.	N. York, City Bank.	Mar. 1, 1908
Marquette, H. & O. —1st mort., 1d gr., M. & O., coup.....	292	1877	25	5,312,725	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1880
Memphis & Charleston —Stock.....	292	1877	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1885
1st mortgage, Ala. & Miss. Div., convertible.....	292	1877	1,000	1,951,000	7 g.	J. & J.	do do	Jan. 1, 1916
Consol. M. g. (\$1,400,000 1st M. on 91 m. in Tenn.)	133	1877	1,000	250,000	10	M. & N.	N. Y., H. Talmadge & Co.	Yearly—'79-'83
Memphis & Little Rk. —1st M. (paid \$50,000 yearly)	133	1877	250 &c.	2,600,000	4	Janu'y	do do	July, 1907
General mort., land grant, (s. f. \$10,000 after '82)	6 1/4	1878	1,000	8,500,000	6 g.	J. & J.	N. Y., Central Trust Co.	July, 1908
Metropolitan Elevated (N. Y. City) —Stock.....	800	1878	1,000	18,738,204	1 1/2	J. & J.	Grand Central Office.	Aug. 1, 1879
1st mortgage, 8 or 2.....	284	1878	1,000	1,501,000	8	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1882
Michigan Central —Stock.....	284	1878	1,000	556,000	8	A. & O.	do do	Oct. 1, 1882
1st mortgage, convertible, sinking fund.....								
1st mortgage, convertible.....								

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1877-8, was \$6,186,021; net \$3,721,091. The Co.'s report gives no general balance sheet, nor the cost or value of its miscellaneous investments. Of the E. & Amboy mort., \$5,000,000 have been issued to L. V. Company. A comparative statement for three years is as follows:

Coal (tons) moved.....	3,951,513	4,362,124	3,444,615
Gross income.....	\$7,049,646	\$7,103,218	\$6,186,021
Operating expenses.....	3,842,750	3,162,822	2,451,926
Net income.....	\$3,206,896	\$3,940,396	\$3,734,095
Capital stock.....	27,228,855	27,228,855	27,228,855
Funded debt.....	24,186,000	24,301,000	24,084,000
Floating debt.....	460,208	635,813	686,813
* Anthracite.....	(V. 24, p. 110; V. 25, p. 233; V. 26, p. 67, 340; V. 25, p. 95.)		

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburgh, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1878, (L. M. & C. & X.) \$275,177. (V. 24, p. 430; V. 25, p. 378.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. Land grant about 1,000,000 acres. Land notes outstanding, \$883,301. Net receipts, 1877, \$114,126. (V. 25, p. 68; V. 26, p. 549; V. 25, p. 401.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordville & S. W. of Ind..—Decree of sale made. The total liabilities, September 1873, reported at \$4,097,000, of which \$321,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428; V. 28, p. 180.)

Long Island.—Gross earnings, year ending Sept. 30, 1878, \$1,497,914; net earnings, \$47,835. This company leased the Flushing North Shore &

Central, and the Southern of Long Island, and afterward went into Receiver's hands October, 1877. (V. 25, p. 334, 432, 510; V. 26, p. 290, 392; V. 28, p. 17, 221, 433.)

Louisville, Cincinnati & Lexington.—Sold in foreclosure Oct. 1, '77, for \$731,031, to 2d mort. bondholders, subject to above liens. New Co. organized with \$2,100,000 stock. (V. 25, p. 16, 335, 356, 433, 532; V. 27, p. 302; V. 25, p. 41, 593.)

Louisville & Nashville.—In 1877-8 gross earnings were \$3,607,598, and net \$2,344,232; surplus above interest, \$684,391. Nashville & Dec. is leased, and liabilities for the S. & N. A. are assumed. Purchased Evans. Hend. & Nashv. May, 1879. (V. 26, p. 142, 653; V. 27, p. 68, 354, 462, 536; V. 23, p. 428, 477, 779, 600.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 25, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1877-8, \$29,787; expenses, \$104,677. To be foreclosed. (V. 26, p. 468; V. 27, p. 232; V. 28, p. 579.)

Madison & Portage.—Controlled by Chic. Mil. & St. Paul. Gross earnings, 1876, \$31,896. (V. 26, p. 459.)

Mahoning Coal.—This coal road runs from Andover, O., to Youngstown, O., and is leased to the Lake Shore & M. S. for 25 years from May, 1873, at 40 per cent of gross earnings.

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1878-9, \$100,411, against \$100,458 in 1877-8. (V. 25, p. 39; V. 27, p. 66; V. 23, p. 598.)

Manhattan Elevated.—This company operates the two elevated roads and guarantees 10 per cent dividends on their stocks. (V. 28, p. 553, 579.)

Maine Central.—The total earnings for the year 1878 were \$1,440,561; operating expenses, \$347,704; net earnings, \$309,536, against \$351,683 in 1877. (V. 26, p. 341; V. 28, p. 325.)

Marietta & Cincinnati.—Capital stock is \$14,000,000. Gross earnings for 1876 (latest published) were \$1,637,032; net earnings, \$345,181. Default was made in 1877 and a receiver was appointed in suit to foreclose the 4th mortgage, which is nearly all held by B. I. & O. R. R. Co. For coupons overdue on each mortgage see V. 28, p. 41. (V. 25, p. 308, 335, 49; V. 26, p. 216, 312, 496; V. 28, p. 401, 452.)

Marquette, Houghton & Ontonagon.—Interest was in default and new bonds were issued, as above, in place of old. The stock is \$2,066,000 common, and \$2,359,026 preferred. Gross earnings, 1878, \$566,452; net, \$299,181. Lands amount to 425,000 acres, chiefly timber and mineral. (V. 28, p. 222.)

Memphis & Charleston.—This road was leased in June, 1877, to the E. Tenn. Va. & Ga. RR. Co. for net earnings. See full account in V. 26, p. 115. Of the new con-ol. mortgage \$1,400,000 is secured by old Tenn. State ten for \$1,739,906, assigned to a trustee, and enough is reserved to take up 1st and 2d mortgages. Net earnings year ending June 30, 1878, \$301,000. (V. 26, p. 115; V. 28, p. 241.)

Memphis & Little Rock.—Sold April 28, 1877, and reorganized. Gross earnings, 1877, \$492,107; expenses, reconstruction, &c., \$197,637. The land grant is about 1,000,000 acres. The general mortgage pays 8 per cent after 1882.

Metropolitan (N. Y. City).—This is the elevated road formerly known as the "Gibbert." Earnings, June 5, 1878, to Jan. 1, 1879, \$639,759; net, \$349,029. (V. 27, p. 145, 627; V. 28, p. 42, 112, 253, 327, 536, 551, 579.)

Michigan Central.—The fiscal year ends with December 31. For the year 1878 gross earnings were \$6,822,094 on main line and branches; net income over interest, &c., \$2,564,855. The Jackson, Lansing & Sag. debt is assumed by Mich. Cent., which also pays \$70,000 per year on the stock, one-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	
Michigan Central—(Continued)—								
Consolidated mortgage (for \$10,000,000).....	284	1872	\$1,000	\$8,000,000	7	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Michigan Air Line mortgage.....	103	1869	1,000	1,900,000	8	J. & J.	do do	Jan. 1, 1890
Michigan Air Line 1st mort., assumed by M. C.	10	.....	1,000	200,000	8	M. & N.	do do	1890
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	556,000	8	J. & O.	do do	April 1, 1893
do do 2d mort., guar.	39	1870	1,000	640,000	8	M. & N.	do do	Nov. 1, 1890
Grand River Valley, 1st mort., guar. 5.....	84	1866	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890
do do 2d mort., guar.	84	1866	1,000	1,000,000	8	J. & J.	do do	July 1, 1886
do do stock, guar.	84	1869	1,000	500,000	8	M. & S.	do do	July 1, 1879
Detroit & Bay City 1st mortgage, endorsed.....	118	1872	....	491,200	2½	J. & J.	do do	Jan., 1879
do do mortgage (not guar M.C.).....	118	1872	....	424,000	8	M. & N.	do do	May 1, 1902-3
Jackson, Lansing & Saginaw 1st mort. coup.	116	1865	1,000	1,906,000	8	M. & N.	do do	1902
do 1st mort. (N. of Win.), conv. } may	.....	1870	1,000	1,094,000	8	J. & J.	do do	July 1, 1885
do Cons. m. on whole line (300m.) } ber g	236	1871	1,000	613,000	8	M. & N.	do do	May 1, 1890
Milwaukee & Northern—1st mortgage.....	126	1870	50 &c.	1,943,000	8	M. & S.	do do	Sept. 1, 1891
Milwaukee, Lake Shore & Western—1st m., gold.	127	1875	1,000	2,134,000	8	J. & D.	N. Y., Merch. Exc. N. Bk.	Dec., 1901
Mine Hill & Schuykill Haven—stock.....	140	.....	50	750,000	7	J. & D. N. Y., S. S. Sands & Co.	June 1, 1895	
Minneapolis & St. L.—1st M., Min. to Sioux C. June.	97	1877	1,000	3,969,600	3½	J. & J.	Philadelphia, P. & R. Co.	Jan., 1879
1st mortgage, Sioux City June to Iowa line.....	93	1877	500 &c.	455,000	7 g.	J. & J.	N. Y., Continental N. Bk.	Jan. 1, 1907
1st mort., Minneapolis to White B. Lake, guar.	15	1877	1,000	1,100,000	7 g.	J. & D.	do do	Feb. 1, 1927
Mississippi & Tennessee—1st mortgage, series "A".	100	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
1st mortgage, series "B." (a second lien).....	100	1877	1,000	1,000,000	8	A. & O.	N. Y., Imp. & Trad. Bk.	April 1, 1902
Missouri, Kansas & Texas—stock.....	786	.....	100	1,100,000	8	J. & J.	do do	July 1, 1902
1st m., gold, sink fund, on road and land (U.P.S.Br) ..	182	1868	1,000	21,405,000	6 g.	J. & J.	N. Y., Union Trust Co.	Jan., 1899
1st mortgage, gold (Tobo. & Neosho).....	100	1870	1,000	2,433,000	7 g.	J. & D.	do do	June, 1903
Consolidated mortgage, gold, on road and land.....	786	1871-3	1,000	349,000	7 g.	Various	do do	1904-1906
2d mortgage, income, (for \$10,000,000).....	786	1876	500 &c.	14,752,000	6	A. & O.	do do	April 19, 1911
Booneville Bridge bonds, gold, guar. ....	.....	1873	1,000	6,068,600	7 g.	M. & N.	do do	May 1, 1906
Hannibal & Central Missouri, 1st mortgage.....	70	1870	1,000	1,000,000	7 g.	M. & N.	do do	May, 1890
Missouri Pacific—Stock.....	299	.....	100	800,000	.....	.....	.....	.....
1st mortgage, gold.....	283	1868	1,000	800,000	6 g.	F. & A.	N. Y., Company's Office.	Aug., 1888
2d mortgage (sinking fund \$50,000 per annum).....	283	1871	1,000	7,000,000	8	J. & J.	do do	July, 1891
Real estate (depot) bonds.....	.....	1872	500 &c.	2,600,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds).....	.....	.....	.....	800,000	7	Monthly	St. Louis.	Feb., 1885
3d mortgage.....	299	1876	1,000	700,000	7	M. & N.	N. Y., Company's Office.	.....
Carondelet Branch, 1st mortgage.....	154	1873	1,000	4,500,000	6 g.	A. & O.	New York.	Oct. 1, 1893
Mobile & Girard—2d mort., end. by Cent. Ga. RR.	85	1869	1,000	250,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
3d mort., bonds issued to Central R. R. Ga. ....	.....	1877	.....	300,000	4	.....	.....	.....
Mobile & Montgomery—Stock, (Authorized \$3,022,517).	186	.....	100	800,000	2½	.....	N. Y., Drexel, M. & Co.	Feb. 4, 1879
Mobile & Ohio—Stock.....	516	.....	100	2,794,800	.....	.....	.....	.....
Convertible 8 per cent bonds.....	.....	1873	1,000	5,320,600	6	Q-M.	New York.	Dec. 1, 1883
1st mortgage, sterling.....	.....	1853	\$225	977,550	8 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.....	.....	.....	100 &c.	5,643,000	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.....	.....	.....	\$100 &c.	1,517,300	6 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.....	.....	1871	1,000	769,920	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.) ..	21	1871	.....	1,668,000	8	M. & N.	Mobile.	.....
2d mortgage.....	.....	.....	100 &c.	53,000	8	March	do	1877-1882
New mortgage.....	.....	.....	.....	1,451,207	.....	.....	.....	.....
Montclair & G. Lake—1st mort. (\$700,000).....	40	1875	100 &c.	700,000	7	F. & A.	New York, Co.'s Office.	.....
Bonds for freight depot (gold).....	.....	.....	100 &c.	1,800,900	7	M. & S.	do do	.....
Monticello & Port Jervis—1st mortgage.....	23	1870	1,000	1,800,900	7 g.	N. Y., Union Trust Co.	do do	1890
Morris & Essex—stock.....	137	.....	50	500,000	3½	J. & J.	N. Y., Del., Lack & W.	July 1, 1879
1st mortgage, sinking fund.....	84	1864	250	15,000,000	7	M. & N.	do do	May 1, 1914
2d mortgage.....	84	1866	500 &c.	5,000,000	7	F. & A.	do do	Aug. 1, 1891
Convertible bonds.....	.....	various	1,000	3,000,000	7	J. & J.	do do	Jan. 1, 1900
Construction bonds.....	.....	1871	1,000	284,000	7	F. & A.	do do	Oct. 1, 1889
Gen. m. & 1st on Boonton Br. &c. (guar. D.L. & W.) ..	34	1871	1,000	573,000	7	A. & O.	do do	Oct. 1, 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	4,931,000	7	J. & D.	do do	June 1, 1915
Special real estate mortgage.....	.....	.....	.....	5,050,000	7	.....	.....	.....
Nashua, Chattanooga & St. Louis—stock.....	345	.....	25	1,025,000	1½	A. & O.	New York & Nashville.	Oct. 1, 1878
Bonds to U. S. government, 2d mort. ....	.....	1871	.....	6,560,295	4	N. Y., V. K. Stevenson.	N. Y., V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn. ....	.....	.....	.....	1,000,000	6	J. & J.	do do	.....
New 1st mort. (for \$6,800,000) coup.	340	1873	1,000	1,100,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
Bonds of N. C. & St. L., 1st mort. on two branches ..	75	1877	1,000	4,700,000	6	J. & J.	New York.	Jan. 1, 1917
do do 1st mort. on Tenn. & Pac.	30	1877	1,000	320,000	6	J. & J.	do do	Jan. 1, 1917
Nashville & Decatur—Stock, guar'd 6 p. c. by L. & N.	122	.....	.....	300,000	3	J. & D.	do do	Dec., 1878
1st mort., guar. s. f.	122	1870	1,000	1,512,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.....	122	1867	500	1,837,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nashua & Lowell—Stock.....	54	.....	100	206,000	6 g.	A. & O.	Boston & Nashua.	May 1, 1879
Bonds for freight depot (gold).....	57	1873	.....	800,000	3	F. & A.	Boston.	Aug. 1, 1893
Naugatuck—Stock.....	57	.....	100	200,000	5	J. & J.	Bridgeport, Conn.	Jan. 15, 1879
Nebraska—Consol. mort., guar.	133	1877	1,000	2,000,000	7	A. & O.	Boston.	Oct. 1, 1896
Nesquehoning Valley—Stock.....	16½	.....	50	1,836,000	5	M. & S.	Philadelphia, Co.'s office	Mar. 1, 1879
Newark, Somerset & Stratton, O.—1st mortgage.....	44	1869	500 &c.	1,300,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley—Stock.....	15	.....	50	1,000,000	(1)	Q-J.	Newcastle, Penn.	July, 1879
New Haven & Derby—1st & 2d mortgages.....	13	68&70	500 &c.	800,000	7	Various	N. Haven, E.S. Scranton	1898 to 1900
				525,000				

third of which it owns; the proceeds of J. L. & S. lands go to pay bonds. (V. 26, p. 519.) Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1878. D. & B. net earnings in 1878 were \$34,995. (V. 26, p. 417, 54, 653; V. 27, p. 645; V. 28, p. 473, 594.)

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 25, p. 453.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875, and purchased by bondholders, who made this new first mortgage for \$750,000. Gross earnings 1876-7, \$213,980; net, \$30,418. (V. 25, p. 308; V. 27, p. 252, 357.)

Mine Hill & Schuykill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 7 per cent dividends on stock.

Minneapolis & St. Louis.—This road was completed in 1877. The bonds of the \$1,100,000 mortgage, numbered from 1,101 to 1,400, for \$507 each, (\$150,000 in all) are guaranteed by the Burlington & Northern Railroad. The bonds on the 15 miles were issued by the Minneapolis & Duluth RR.

Mississippi & Tennessee.—Gross earnings 1877-8, \$373,780; net, \$176,931, against \$212,768 in 1876-7. The debt is consolidated as above. Floating debt Sept. 30, 1878, \$106,730, an increase of \$81,532. (V. 25, p. 154, 617; V. 26, p. 39; V. 23, p. 95.)

Missouri, Kansas & Texas.—Latest report, V. 28, p. 298. Gross earnings 1878, \$2,931,631; net, \$471,958, against \$1,043,664 in 1877 and \$1,371,83 in 1876. Annual interest charge now (under adjustment) is \$776,398, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 5 per cent in 1878-91, but coupons on the consol. mort. are unpaid since Feb., 1878. Land grant is about 4,565,422 acres. (V. 26, p. 365, 392, 470, 524, 548, 623, 633; V. 27, p. 426, 514, 603, 653; V. 28, p. 145, 173, 298.)

Missouri Pacific.—Gross earnings in 1877, \$3,934,442; operating expenses, \$3,321,355; net \$1,660,086. Reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Default was made on Carondelet Branch bonds, October 1, 1877, and compromise bonds at 60 per cent were offered January, 1878. (V. 26, p. 41; V. 27, p. 68; V. 28, p. 18.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds, and holds the 4 per cent mortgage bonds for advances made. (V. 23, p. 549; V. 24, p. 542; V. 27, p. 434.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt yet out, \$275,000. Gross earnings, 1878, \$680,183; net, \$253,280. (V. 26, p. 418; V. 28, p. 327.)

Mobile & Ohio.—Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1878, \$2,038,546; net, over all expenses, \$376,321. (V. 26, p. 106, 256, 344, 496, 633; V. 27, p. 330, 467.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure. Road sold again Oct. 12, 1873. (V. 25, p. 67, 603, 625, 633; V. 27, p. 16, 68, 95, 172, 192, 228, 252, 303, 357, 388, 431, 462, 539, 6, 532.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 335, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Net earnings of the road in 1877-78, \$782,328. (V. 26, p. 191; V. 28, p. 451.)

Nash, Chattanooga & St. L.—Gross earnings of 1877-8, \$1,571,803; expenses, \$1,070,370; net earnings, \$501,533. The following payments were made in addition to the operating expenses:

Interest on bonded debt for the year.....\$432,400
Interest on floating debt and exchange..... 14,887
Taxes..... 23,234
Two dividends of 1½ per cent. each..... 131,505
Cost of steel over iron rails..... 32,497
Cost of extra ties used in laying 33 miles
steel rail, 600 to mile extra..... 5,100
Cost of iron bridges..... 30,711
25 Nash. & N. W. bonds, due July, 1878..... 25,000
Minor items..... 25,412

Total.....\$740,744
The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mort. bonds. (V. 26, p. 233; V. 27, p. 146, 275; V. 28, p. 554.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Co. for thirty years, lease guaranteeing interest on bonds, and 6 per cent yearly on stock.

Nashua & Lowell.—Net receipts in 1877-8, \$96,759. Notes out are \$225,000. (V. 24, p. 504; V. 26, p. 624.)

Naugatuck.—Net earnings 1877-8, \$197,170. (V. 25, p. 616; V. 27, p. 566.)

Nebraska.—Formerly Midland Pacific. The old bonds were to be exchanged for these guar. by the Bur. & Mo. in Neb., to which the Nebraska road is leased. See V. 25, p. 335, 641.

Nesquehoning Valley.—Leased to the Lehigh Coal & Navigation Co. at a yearly rental of 10 per cent dividend on the capital stock.

Newark Somerset & Stratton.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. In 1878 paid 24 per cent dividends.

New Haven & Derby.—Net earnings 1876-7, \$46,477. New Haven city guarantees the \$225,000 2d m. bond.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
New Haven & Northamp. (canal RR.)—Stock.....	100	.....	\$100	\$2,460,000	3	.....	New Haven.	Oct., 1873
Mortgage bonds, coupon.....	92	1869	1,000	1,296,000	7	J. & J.	do	Jan., 1899
Bonds convertible, tax free, coupon.....	.....	.....	1,000	885,000	6	A. & O.	do	April '80 & '82
Holyoke & W. leased, 1st M. (\$60,000 6s, '98 guar.).....	10	1870	1,000	280,000	6 & 7	A. & O.	do	April 1, '91 & '98
N. J. Midland —1st mort., g'd, guar. by N. Y. & O.....	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency.....	80	1871	100 &c.	1,500,000	7	F. & A.	do	1885
New Jersey & New York —1st mort. (for \$1,500,000).....	37	1873	1,000	916,000	7 g.	M. & N.	New York and London.	March 1, 1893
N. J. Southern —1st mortgage.....	78	1869	1,000	2,120,000	7	M. & N.	In default.	Nov. 1, 1889
New London Northern —Stock.....	100	.....	100	1,500,000	1 1/4	Q. & J.	New London, Office.	April 1, 1879
1st mortgage bonds.....	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.....	100	1872	500 &c.	387,500	7	J. & D.	do	July, 1892
N. O. & Mobile —1st mortgage.....	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
N. Y. City & Northern —1st mortgage.....	.....	1878	500 &c.	1,800,000	7	M. & N.	New York.	May, 1908
N. Y. & Canada —1st M., sterling, guar. D. & H. Can. 1,000	112	1874	\$100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
New York Central & Hudson River —Stock.....	.....	.....	.....	89,428,300	2	Q. & J.	N. Y., Gr. Central Depot.	July 15, 1879
Premium bonds..... (N. Y. Central).....	.....	1853	500 &c.	6,632,900	6	M. & N.	do	May 1, 1883
Bonds, B. & N. F. stockholders do.....	.....	1854	500 &c.	74,500	6	M. & N.	do	May 1, 1883
Bonds railroad stock do.....	.....	1853	1,000	592,000	6	M. & N.	do	May 1, 1883
Bonds real estate do.....	.....	.....	1,000	162,000	6	M. & N.	do	May 1, 1883
Renewal bonds.....	.....	1854	1,000	2,391,000	6	J. & D.	do	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).....	.....	.....	.....	1,794,000	7	J. & D.	do	June, 1885
New mortgage { \$30,000,000 } coupon or regis- 840	1873	1,000	18,465,000	7	J. & J.	do	do	Jan. 1, 1903
tered.....	840	1873	1,000	9,733,333	6 g. J. & J.	.....	London.	Jan. 1, 1903
N. Y. City Elevated —Stock.....	.....	.....	.....	6,500,000	2 1/2	Q. & J.	.....	July 10, 1879
1st mortgage, \$ or &.....	.....	1876	1,000	8,500,000	7 or 6 g.	J. & J.	New York.	Jan. 1, 1906
New York & Harlem —Common stock.....	132	.....	50	7,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 1, 1879
Preferred stock.....	.....	.....	50	1,550,000	4	J. & J.	do	July 1, 1879
Consol. mort., coup. or reg., (for \$12,000,000).....	132	1872	1,000	10,500,000	7	M. & N.	do	May, 1900
Sinking fund.....	.....	1861	500 &c.	107,704	7	J. & J.	do	Jan. 1, 1881
N. Y. Lake Erie & West —Stock, com., assented.....	.....	.....	100	77,107,700	.....	.....	.....	.....
Preferred stock, assented.....	.....	.....	100	8,146,700	.....	.....	.....	.....
1st mortgage (extended in 1867 to 1897).....	.....	1847	1,000	2,453,000	7	M. & N.	N. Y., Co.'s office.	May 1, 1897
2d mortgage, convertible (extended to 1879).....	.....	1849	1,000	2,174,000	7	M. & S.	do	Sept. 1, 1879
3d mortgage.....	.....	1853	1,000	4,832,000	7	M. & S.	do	Mar. 1, 1883
4th mortgage, convertible.....	.....	1857	1,000	2,937,000	7	A. & O.	do	Oct. 1, 1880
5th mortgage, convertible.....	.....	1858	500 &c.	709,500	7	J. & D.	do	June 1, 1888
Buffalo Branch Bonds.....	.....	1861	100 &c.	182,600	7	J. & J.	do	July 1, 1891
Long Dock Co. mortgage.....	.....	1863	1,000	3,000,000	7	J. & D.	do	Jan., 1893
1st consolidated mortgage, gold.....	459	1870	1,000	16,533,714	7 g.	M. & S.	New York and London.	Sept. 1, 1920
do do funded coupon bonds.....	.....	1878	500 &c.	3,718,100	7 g.	M. & S.	do	Sept. 1, 1920
N. Y. L. E. & W., new mort., gold, 1st lieh.....	.....	1878	1,000	(0)	6 g.	M. & N.	do	Dec. 1, 1908
do do do 2d consol.....	.....	1878	500 &c.	25,000,000	6 g.	J. & D.	do	Dec. 1, 1909
do do do do fund. coup. do.....	.....	1878	500 &c.	8,597,000	5 g.	J. & D.	do	Dec. 1, 1909
do income bonds (non-cumulative).....	.....	1879	.....	508,000	6 g.	J. & D.	do	June 1, 1977
N. Y. & New England (Bost., Hartf. & Erie) —Stock.....	139	.....	.....	5,941,000	.....	.....	.....	.....
1st mortgages, old.....	86	1864	.....	928,000	7	M. & S.	Boston.	1884
2d mortgages, new.....	139	1876	1,000	4,388,000	7	J. & J.	do	Jan., 1905
New York, New Haven, & Hartford —Stock.....	141	.....	100	15,500,000	4	J. & J.	N. Y., Grand Cen. Depot.	July 1, 1879
Harlem & Portchester, 1st mortgage guaranteed.....	124	1873	.....	2,000,000	6 & 7	.....	.....	1903
N. Y. & Oswego Midland —1st mortgage, gold.....	334	1869	100 &c.	8,000,000	7 g.	J. & J.	In default.	July 1, 1894
N. Y., Prov. & Boston —(Stonington)—Stock.....	62	.....	100	3,000,000	2	Q. & J.	N. Y., M. Morgan's Sons.	May 10, 1879
Extension mortgage.....	12	1860	1,000	50,000	6	M. & N.	do	July 1, 1880
First mortgage.....	50	1869	1,000	1,000,000	7	J. & J.	do	July 1, 1899
North Carolina —Stock, common.....	223	.....	100	3,000,000	3	M. & S.	Company Shops, N. C.	Mar. 15, 1879
Preferred stock.....	223	.....	100	1,000,000	3	M. & S.	do	Mar. 15, 1879
Mortgage bonds.....	223	'67-'68	500	210,000	8	M. & N.	do	Nov., 1888
Northeastern (S. C.) —Stock, common.....	102	.....	50	899,350	.....	.....	.....	.....
Pref. stock (8 per cent) exchangeable for 2d mort. 102	.....	.....	50	88,000	4	M. & N.	.....	.....
1st mortgage, new.....	102	1869	500	820,000	8	M. & S.	Charleston.	Sept. 1, 1899
2d mortgage, new.....	102	1869	500	234,000	8	M. & S.	do	Sept. 1, 1899
North Pennsylvania —Stock, guar.....	58	.....	50	4,527,150	1 1/2	Q. & F.	Philadelphia Office.	Aug., 1879
1st mortgage.....	56	.....	500 &c.	1,930,500	6	J. & J.	do	Jan. 1, 1885
2d mortgage.....	56	.....	500 &c.	1,500,000	7	M. & N.	do	May 1, 1898
General mortgage bonds.....	.....	.....	.....	2,569,500	7	J. & J.	do	1903
Northern Central —Stock.....	317	.....	50	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
1st mortgage, State (Maryland) loan.....	138	.....	.....	1,500,000	6	Q. & J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.....	138	1855	500 &c.	1,490,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
3d mortgage, sinking fund, coupon.....	138	1865	500 &c.	1,120,000	6	A. & O.	do	April, 1900
Consolidated mortgage, gold, coupon.....	138	1868	1,000	2,599,000	6 g.	J. & J.	do	July, 1900
do do do registered.....	138	1868	1,000	205,000	6 g.	A. & O.	do	July, 1900
Consol. mortgage, gold, s. fund, coup., \$ or &.....	138	'74-'75	1,000	4,473,000	6 g.	J. & J.	London & Baltimore.	July 1, 1904
2d general mort., "A," coupon.....	138	1876	1,000	3,000,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1926
do "B," coupon, convertible.....	138	1876	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1926
Northern, N. H. —Stock.....	82 1/2	.....	100	3,068,400	2 1/2	J. & D.	Boston, Office.	June 2, 1879
Northern of New Jersey —Stock.....	21	.....	.....	1,000,000	2 1/2	.....	.....	In 1878
1st mortgage, extended.....	21	1878	.....	400,000	6	J. & J.	J. City, Hudson Co. B'k.	July, 1888
Northern Pacific —New preferred stock.....	550	.....	100	43,011,267	.....	.....	.....	.....
New land grant bonds.....	.....	1879	.....	2,000,000	6	.....	.....	.....

New Haven & Northampton.—Gross earnings, 1877-8, \$548,199; operating expenses, \$327,873. (V. 26, p. 17; V. 28, p. 40, 401.)

New Jersey Midland.—Defaulted after the panic of 1873 and the bondholders funded coupons, but default was again made, and receiver appointed. Net earnings 1878, \$122,466. (V. 26, p. 142, 493; V. 27, p. 652; V. 28, p. 326, 554.)

New Jersey & New York.—Consolidation of the Hackensack & N. Y. and Hackensack Extension. The old bonds are about \$300,000. Hackensack branch sold May, 1878. (V. 24, p. 136, 158, 249, 499, 511; V. 25, p. 355.)

New Jersey Southern.—Sold in foreclosure March 31, for \$752,103, to bondholders. (V. 28, p. 146, 178, 323.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Net earnings of road in 1877-8, \$170,431. (V. 27, p. 537.)

New Orleans, Mobile & Texas.—The Western Division was sold Nov. 18, 1874, and the East Div. is operated by the mort. trustees. Int. in default since 1872. Gross earnings, 1877, \$30,010; net, \$380,638; and less extraordinary expenses, \$158,450. (V. 26, p. 341, 392, 575.)

N. Y. City & Northern.—A re-organization of N. Y. & Boston. (V. 27, p. 173.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. (V. 25, p. 615; V. 27, p. 642.)

New York Central & Hudson River.—The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. The Harlem R.R. was leased April, 1873. The following is a comparison of earnings, &c., for five years:

Gross Receipts.	Net Receipts.	Funded Cost of r'd	Debt, & equip't.
1877-8.....	\$23,040,555	\$12,774,578	\$40,432,383
1876-7.....	26,579,085	11,632,924	40,235,415
1875-6.....	28,048,688	11,922,417	40,401,363
1874-5.....	19,027,218	11,705,111	40,008,667
1873-4.....	51,690,386	13,363,089	38,484,772

(V. 26, p. 215, 216; V. 27, p. 257, 258, 677.)

N. Y. City Elevated.—Leased to Manhattan R.R.

R.R., with guaranty of 10 per cent yearly on stock. Bonds are payable after 1897 at 105. General statement V. 27, p. 280. (V. 26, p. 103; V. 27, p. 280, 400, 462; V. 28, p. 302, 516, 517, 579.)

New York & Harlem.—Leased to N. Y. Central at 8 per cent per annum (payable J. & J. on stock, and interest on bonds. The Fourth Avenue horse railroad and real estate was retained, and extra dividends are made from profits of this line. (V. 28, p. 18.)

N. Y. Lake Erie & West (Erie).—Foreclosure of the Erie Railway took place April 21, 1878, under the second consolidated mortgage. The stocks and bonds above are not all issued yet, but are given as under the re-organization when perfected. The 1st consol. mortgage is ex coupon of Sept., 1879. The funded coupon bonds are secured by lien of consol. mortg. On the 2d con.-ol., first coupon is payable June, 1880. The 2d funded coupon is 5 per cent till June, 1883, and after that 6. On the 2d and 2d funded coupon no foreclosure can take place till six coupons are in default. In fiscal year ending Sept. 3, 1878, net income applicable to interest was \$3,607,345. The interest charges each fiscal year will be: 1878-9, \$2,050,084; 1879-80, \$3,981,878; 1880-81, \$4,229,678, and about this sum afterward. The following comparison is for the fiscal years ending Sept. 30:

	Gross Earnings.	Net Income.	Interest.
1877-8.....	\$15,644,930	\$5,718,937	\$5,093,496
1876-7.....	14,788,869	4,636,717	5,937,801
1875-6.....	15,852,461	4,388,763	5,538,194
1874-5.....	16,876,858	4,698,615	6,351,781

(V. 27, p. 40, 173, 300, 281, 503, 558, 588, 409, 514, 539, 629, 649, 678; V. 28, p. 17, 67, 302, 552, 401, 477, 579, 630.)

N. Y. & N. England.—Formerly Bost. Hartf. & E. Conveyed to the mort. company July 1875. Net earnings, 1877-8, \$185,704. (V. 27, p. 304, 358, 409, 649; V. 28, p. 353, 283.)

New York New Haven & Hartford.—Net income over int. and all charges, 1877-8, \$1,554,489. (V. 25, p. 640; V. 26, p. 290; V. 27, p. 537; V. 28, p. 40.)

New York & Oswego Midland.—Foreclosure sale pending. Receiver's certificates have been issued to amount of \$1,352,555. Settlement is in progress, and a plan has been agreed to as reported in V. 28, p. 42. (V. 26, p. 240; V. 27, p. 383, 436, 462, 487, 539, 602, 632; V. 28, p. 18, 42, 277, 302, 583, 625.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1878, showed net earnings \$398,115, against \$358,977 in 1876-7. (V. 25, p. 591; V. 27, p. 383, 626.)

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$200,000 per annum. Dividends of 6 p. c. are paid on stock, of which the stock of No. Car. holds \$3,000,000. (V. 27, p. 406, 650.)

Northeastern, S. C.—Gross earnings in 1877-8, \$268,344; net, \$163,500. (V. 25, p. 617; V. 27, p. 650.)

North Pennsylvania.—Leased to Phila. & Reading for 990 years. (See terms, V. 28, p. 635.) Lessees pay int. and 6 p. c. on stock, 1879-1; 7 p. c. 1881-3; and 8 p. c. afterwards. Net receipts 1877-8, \$573,061. (V. 28, p. 503, 625.)

Northern Central.—The annual report for 1878 shows gross earnings, \$3,733,456; expenses, \$2,044,497; net, \$1,688,959. The total net income in 1878 was \$1,510,481, of which \$1,485,585 was paid for interest and rentals, leaving a balance of \$24,897. Under the general mortgage of 1877, \$1,000,000 more may be issued, as series "C." (V. 28, p. 314; V. 29, p. 320.)

Northern, N. Hampshire.—Net income fiscal year 1878-9 was \$161,312. (V. 26, p. 546; V. 28, p. 552.)

Northern of N. Jersey.—Operated by Erie at 35 per cent of gross earnings. Gross earnings in 1877 were \$233,498; in 1878 \$224,719. Bonds due in 1878 were paid or extended at 6 per cent interest. (V. 26, p. 600.)

Northern Pacific.—Sold in foreclosure Aug. 12, 1878, and pref. stock issued to bondholders till June 30, 1879, at the rate of \$1,400 for each \$1,000 bond. This stock is exchangeable for land at its par value. Common stock issued is \$13,555,500. (V. 26, p. 18, 445, 519; V. 27, p. 173, 200, 352, 555, 514, 638, 653; V. 28, p. 87, 146, 203, 554.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Norwich & Worcester—Stock.....	66	1877	1,000	\$2,604,400	5	J. & J.	New England Trust Co.	Jan. 8, 1879
New bonds, coupon.....	122	1877	100	400,000	6	M. & S.	Boston, N. E. Trust Co.	March 1, 1897
Ogdensburg & Lake Champlain—Stock.....	122	1877	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.....	122	1877	100	2,000,000	4	A. & O.	do	Apr. 1, 1878
Sinking fund bonds.....	118	1870	1,000	392,000	8	M. & S.	do	Mar., 1890
Mortgage bonds for \$600,000 (sinking fund).....	393	1877	100	538,000	6	J. & J.	do	1897
Ohio & Mississippi—Stock, common.....	393	1877	100	20,000,000	3½	M. & S.	New York, Office.	Mar. 1, 1875
Preferred stock (7 p. c. yearly, cumulative).....	148	1862	1,000	4,030,000	7	A. & O.	do	April 1, 1882
Income and funded debt bonds.....	393	1868	1,000	174,000	7	J. & J.	do	Jan. 1, 1893
1st consolidated mort. (\$3,478,000 are a. f.).....	393	1868	2,000	6,545,850	7	A. & O.	do	Jan. 1, 1893
Consolidated mortgage, sterling.....	393	1868	2,000	112,000	6 g.	J. & J.	London.	Jan. 1, 1893
2d consolidated sinking fund mortgage.....	393	1871	1,000	3,864,000	7	A. & O.	New York, Office.	April, 1911
Debt sinking fund bonds (for \$1,000,000).....	228	1873	1,000	140,000	7	M. & N.	do	May 1, 1883
Spring Div. (Sp. & Ill. SE.) 1st M. (for \$3,000,000).....	228	1874	1,000	1,915,000	6	1st	coup. due Nov., '77	Nov. 1, 1905
Old Colony—Stock.....	269	1877	100	6,733,800	3	J. & J.	Boston, Office.	July 1, 1878
Bonds.....	1871	500 &c.	390,000	7	Various	do	1881	
Bonds.....	1874	1,000	150,000	6	A. & O.	do	Oct. 1, 1880	
Bonds.....	1874	1,000	1,692,000	7	M. & S.	do	March 1, 1894	
Bonds.....	1875	1,000	500,000	6	J. & D.	do	June 1, 1895	
Bonds.....	1876	1,000	1,100,000	6	M. & S.	do	Sept. 1, 1896	
Bonds.....	1877	1,000	1,700,000	6	F. & A.	do	Aug. 1, 1897	
Omaha & Northw.—Land gr. gold bds (for \$640,000).....	40	1871	1,000	(7)	7-30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901
Oregon & California—1st mortgage.....	200	1870	1,000	10,950,000	7 g.	A. & O.	Frankfort O. M.	April 1, 1890
Oscego & Rome—1st mortgage guaranteed.....	28½	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.....	1866	1,000	200,000	7	F. & A.	do	do	Feb., 1891
Oswego & Syracuse—Stock, 9 per cent guar.....	35	58½	500 &c.	1,320,400	4½	F. & A.	N. Y., Del., L. & W. RR.	Feb., 1879
Mortgage bonds.....	35	1876	1,000	124,000	7	M. & N.	do	1880 & 1885
Consol. mortgage (guar. D. L. & W.).....	1876	1,000	338,000	7	M. & S.	do	do	1907
Paducah & Elizabethtown—1st mortgage.....	186	1877	1,000	216,000	8	F. & A.	N. Y., Treasurer's Office.	Feb. 1, 1897
2d mortgage, income.....	186	1877	1,000	1,200,000	7	April	do	Feb. 1, 1897
Panama—Stock.....	47	1867	100	7,000,000	3	Q.—J.	New York, Office.	May 1, 1879
General mortgage, sterling (£1,000,000).....	47	1867	200	3,877,808	7 g.	A. & O.	London.	1884, '89 & '97
Paris & Danville—1st mortgage, gold, sinking fund.....	103	1873	1,000	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
Paris & Decatur, (Ills.)—1st mort., g. d., sink. f. d.....	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
Pekin, Lincoln & Decatur—1st mortgage.....	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. RR.	Feb., 1900
Pennsylvania—Stock.....	1669	1,000	68,870,200	2	M. & N.	Philadelphia, Office.	May 29, 1879	
1st mortgage.....	355	1,000	4,970,000	6	J. & J.	do	do	Jan., 1880
Gen. M., Ph. to Pitts., coup., J. & J.; reg. A. & O. State lien (pay'ble in annual inst'm'ts of \$460,000).....	1870	1,000	19,999,760	6	Q.—J.	Philadelphia & London.	1910	
Consol. M., coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.).....	1873	1,000	4,337,823	5	A. & O.	Philadelphia.	Annually.	
Navy Yard bonds, reg.....	1875	1,000	29,145,000	6	Q.—M.	Philadelphia & London.	June 15, 1905	
Car Trust bonds (sinking fund 10 per cent).....	1877	1,000	1,000,000	6	J. & J.	Philadelphia, Office.	1881	
Pennsylvania Co.—Common stock.....	1877	1,000	3,000,000	6 g.	.....	.....	.....	.....
Preferred stock.....	1877	1,000	8,000,000	3	A. & O.	Pittsburgh, Co.'s Office.	Oct., 1873	
Judgment bonds (held by Pennsylvania RR.).....	1877	1,000	7,000,000	6	.....	Philadelphia.	Demand.	
Reg. bonds, secured by P. Ft. W. & C. special stock.....	39	1873	1,000	3,200,000	6	Q.—J.	do	July 5, 1907
Pennsylvania & Delaware—1st mortgage.....	39	1873	1,000	1,083,000	7	F. & A.	Philadelphia, Office.	July 1, 1903
2d mortgage.....	39	1873	1,000	519,000	7	A. & O.	do	July 1, 1903
Pennsylvania & New York—1st mort., guar.....	105	1868	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
1st mortgage, guaranteed.....	105	1868	1,000	1,500,000	7	J. & D.	do	June, 1906
Peoria & Bureau Valley—Stock.....	46	1864	100	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Feb., 1879
Peoria, Pekin & Jacksonville—1st mortgage.....	83	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
2d mortgage.....	83	1870	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1900
Perkiomen—1st mortgage.....	38	1867	100	799,600	6	A. & O.	do	Apr. 1, 1887
Consol. mort., gold, guar. P. & R., (sink. fund).....	38	1873	1,000	1,125,000	3 g.	J. & D.	Phila., 227 S. 4th st.	Apr. 1, 1887
Petersburg—Stock.....	82	1877	100	1,324,200	3	J. & J.	do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).....	82	1877	100	500,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-98
2d mortgage.....	82	1877	100	300,000	8	.....	do	1902
Philadelphia & Balt. Central—1st mort. (Pa.).....	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	do	Jan., 1900
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J.	do	Oct., 1891
Philadelphia & Erie—Stock, common.....	287	1877	50	6,053,700	4	J. & J.	Philadelphia, Pa. RR.	.....
Preferred stock.....	40	1857	1,000	2,400,000	7	A. & O.	do	Oct. 1, 1897
1st mort., Sunbury & E. (extended 20 years in '77).....	287	1865	1,000	976,000	6 & 6 g.	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
1st mortgage (\$3,000,000 are sterling).....	287	1868	1,000	5,000,000	7	J. & J.	do	July 1, 1888
2d mortgage.....	287	1868	1,000	3,000,000	7	J. & J.	do	July 1, 1888
2d mort., gold (for \$20,000,000), guar by Pa. R. R.....	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Philadelphia & Reading—Stock, common.....	779	1868	50	32,726,375	2½	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Preferred stock.....	779	1868	50	1,551,800	3½	Q.—J.	do	July 25, 1876
Mortgage loans inconvertible.....	779	1843-9	1,000	1,510,500	6	J. & J.	do	July, 1880
Loan mortgage, convertible.....	779	1857	1,000	79,000	6	J. & J.	do	July, 1886
do do sterling.....	779	1836	£100	182,400	5 g.	J. & J.	London.	July, 1880
do do do.....	779	1843	£500	967,200	6	J. & J.	do	July, 1880
Loan mortgage, sterling. (Extended in 1877).....	779	1867	1,000	134,400	7	I. & J.	do	July, 1882
Loan debenture.....	779	1868	100 &c.	1,135,300	6	J. & J.	Philadelphia, Office.	July 1, 1893
Loan mortgage.....	779	1868	1,000	2,700,000	7	A. & O.	do	Oct. 1, 1893
Consolidated mort., dollar loan, coupon or reg.....	779	1871	1,000	10,649,000	7	J. & D.	do	June, 1911
do do gold, \$ or £, coup.....	779	1871	1,000	6,999,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg.....	779	1871	1,000	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross earnings in 1877-8, \$666,883; net income, \$276,557. (V. 27, p. 537; V. 28, p. 300.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, to Vermont Central, but lease failed and property reverted to owners April, 1877. Net earnings 1878-9, \$123,634, against \$241,938 in 1877-8. (V. 27, p. 14, 200, 338; V. 28, p. 277, 526.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s. W. Div., yet out. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road. Nov. 17, 1876, receivers were appointed. Report in V. 28, p. 275, showing net earnings of \$891,467 in 1878, against \$578,128 in 1877. Interest on 1st mortgage is paid some months after it comes due. (V. 27, p. 42, 143, 173, 291, 304, 381, 437, 462, 487, 514, 539, 628; V. 28, p. 120, 146, 200, 253, 275, 323, 401, 423, 535, 554, 580.)

Old Colony.—Net income over operating expenses and interest, \$408,428 in 1877-8, against \$107,485 in 1876-7. Leased the Boston Clinton & Fitchburg, Dec., 1873. (V. 25, p. 482; V. 27, p. 537.)

Omaha & Northwest.—Road was sold in foreclosure Oct. 24, 1873. (V. 27, p. 42, 462, 514; V. 28, p. 18.)

Oregon & California.—After default in 1873 compromise made with bondholders. Gross earnings 1878, \$648,111; net, \$237,605. (V. 26, p. 316; V. 27, p. 358, 497.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock, and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Paducah & Elizabethtown.—This road organized after sale of Louisville & Paducah & S. W. has bonds outstanding as above. Net earnings 1878-9, \$45,801. (V. 26, p. 573; V. 28, p. 402, 623.)

Panama.—Gross earnings, 1873, \$3,114,839; net,

\$1,079,624. Sinking fund, \$731,945. (V. 26, p. 217, 341, 623, 653; V. 28, p. 376, 402, 580.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Sold in foreclosure June 19, 1879. (V. 26, p. 592; V. 27, p. 358, 437, 629, 653; V. 28, p. 97, 121, 625.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 331; V. 21, p. 613.)

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. In 1876-7 net earnings were \$54,142. (V. 23, p. 100; V. 26, p. 320.)

Pennsylvania.—The report for 1878 is given in V. 28, p. 249, and shows surplus net income of \$2,913,859 after paying all charges and 2 per cent dividend. The total cost of stocks and bonds of other companies owned by Penn. Railroad was \$66,670,510. A scheme to buy up the company's guaranteed securities with \$100,000 per month on earnings, and issue a 4 per cent scrip to stockholders for the cash so used, was adopted by stockholders on March 28, 1878, but not carried out till November, 1878, when it was started at \$50,000 per month. The following is a statement for three years on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1878	\$31,636,734	\$11,483,550
1877	31,117,146	10,184,417
1876	36,291,060	12,834,385
(V. 26, p. 18, 95, 166, 217, 234, 265, 277, 315, 420, 519; V. 27, p. 42, 97, 200, 304, 313, 381, 437, 487, 514, 567, 678; V. 28, p. 97, 224, 249, 328, 424, 526.)		

Pennsylvania Company.—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1878 the net income over rentals, interest, &c., was \$1,351,516 and advances to railroads charged off \$473,044, leaving \$778,471 profit. The registered bonds are secured by deposit of \$4,000,000 of Pitts. Fort Wayne & Culc. special stock. (V. 25, p. 261; V. 28, p. 530.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. To be sold in foreclosure Aug. 12, 1879.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,103. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 110.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In May, 1879, control of bonds purchased in Wabash interest. Receiver appointed April, 1878. (V. 28, p. 551.)

Perkiomen.—Leased to Philadelphia & Reading. Int. on consol. mortg., paid one-half in scrip of P. & R. Company.

Petersburg.—Receiver appointed, May, 1877. (V. 26, p. 41, 523, 653.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Net earnings 1878, \$36,849. Phil., Will. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1862, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1878, \$2,921,060; net earnings, \$876,111. Net deficit after paying interest, &c., \$451,056. (V. 26, p. 166, 241; V. 28, p. 252.)

Philadelphia & Reading.—The report for 1877-8, is given at length in V. 28, p. 66. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made and accepted, by which holders of general mortgage bonds and Perkiomen guaranteed bonds receive one-half their coupons, for three years, in five-year 6 per cent scrip; and holders of convertible and debenture bonds take 6 per cent scrip in payment of their coupons for five years. The scrip is convertible

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Interest or Dividends.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.			
Philadelphia & Reading—(Continued)—								
Debtenture loan (convertible 1876-92), coup.	745	1873	\$1,000	\$10,499,900	7	J. & J.	Philadelphia, Office.	Jan. 1, 1893
Improv'm't mort., \$ or £, sink'g fund, coup.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink fund 1 p. c. yearly)....	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000).....	.....	1876	1,000	2,046,000	6	J. & J.	Philadelphia, Office.	Dec. 1, 1896
Debtenture and guar. bonds, 6 per cent cur'g scrip	.....	1877	10 &c.	3,475,897	6	J. & J.	do do	July, 1882
Gen. mort. and Perkinson 6 per cent ster'g scrip	.....	1877	90 &c.	1,805,000	6	J. & J.	London & Philadelphia.	July, 1882
Coal & Iron Co., guar. mort. (for \$30,000,000) ..	.....	1872-4	1,000	13,036,500	7	Various	do do	1892 to '94
do debentures, guaranteed.....	.....	1872	.....	1,731,000	7	M. & S.	Philadelphia, Office.	1892
Philadelphia & Trenton—Stock.	26	.....	100	2,231,900	3	Q.-M.	Phila., Treasurer of Co.	July 10, 1879
Philadelphia, Germantown & Norristown—Stock.	34	.....	.....	11,561,250	4	J. & J.	Philadelphia & Boston.	June 3, 1879
Philadelphia, Wilmington & Baltimore—Stock.	112	.....	.....	265,000	6	J. & J.	do do	July, 1884
1st mortgage, convertible.....	95	1858	500	1,000,000	6	A. & O.	do do	April, 1887
Plain bonds, loan.....	.....	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892
do do.....	.....	1875	1,000	800,000	6	A. & O.	do do	April 1, 1900
Pittsb. & Connellsville—1st mortgage.	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.....	10	1858	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1892
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.)..	149	1876	2,200	6,500,000	6 g.	J. & J.	London, F. S. Morgan & Co.	Jan. 1, 1926
Pitts., C. & St. L.—1st m., cons. (for \$10,000,000).	200	1868	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	2,500,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized....	117	1864	1,000	3,000,000	6	M'thly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
Pittsburg, Ft. Wayne & Chicago—Stock, guar.	468	.....	100	19,714,285	1 1/2	Q.-J.	N. Y., Winslow, L. & Co.	April 2, 1879
Special improvement stock, guaranteed.....	468	1871	100	6,329,300	1 1/2	Q.-J.	do do	April 2, 1879
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	F. & J.	do do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.....	468	1862	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
3d do do.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.	.....	1857	1,000	100,000	7	J. & J.	do do	Jan. 1, 1887
Equipment bonds (renewed).....	.....	1874	1,000	1,000,000	8	M. & S.	do do	Mch. 1, 1884
Pittsburg & Lake Erie—1st mortg. (for \$2,000,000).	.....	.....	.....	(f)	.....	.....	.....	.....
Pittsb. Titusville & Buff.—1st mort. (W. & F.R.R.)	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.).....	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.).....	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.).....	.....	1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.).....	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
Pittsb., Va. & Charleston—1st mortgage, gold.	30	.....	1,000	1,583,000	7 g.	A. & O.	Philadelphia.	April 1, 1902
Portland & Ogdensburg—1st mort., E. D., gold.	90	1870	.....	1,577,960	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
New mortgage (for \$3,300,000).....	.....	1871	.....	2,300,000	6 g.	M. & N.	do do	Nov., 1901
1st mortgage, Vermont Div., gold.....	80	1871	100 &c.	700,000	6	M. & N.	New York and Boston.	May, 1891
Portl. & Rochester—1st mort., s. f. (Portl. loan) "A"	52 1/2	1867-9	500 &c.	350,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien.....	52 1/2	1870	500 &c.	450,000	6	A. & O.	do do	Oct. 1, 1887
2d do (Portland loan) sinking fund, "B".....	52 1/2	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
Portland, Saco & Portsmouth—Stock.	52	.....	100	1,500,000	3	J. & J.	Boston, Office.	Jan. 10, 1879
1st mortgage, gold.....	52	1876	.....	500,000	6 g.	.....	do do	.....
Port Royal (S. C.)—1st mortgage, convertible, gold.	111 1/2	1869	1,000	2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
Portsmouth, Gt. Falls & Conway—Stock.	71	.....	100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.....	71	1877	500 &c.	456,000	4 1/2	do	do do	Dec. 1, 1937
Providence & Worcester—Stock.	67	.....	100	2,000,000	2 1/2	J. & J.	Providence, Office.	Jan. 1, 1879
First mortgage bonds.....	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1890
New bonds.....	.....	1877	.....	650,000	6	.....	do do	1897
Raleigh & Gaston—1st mortgage.	97	1873	.....	658,000	7	.....	.....	Jan., 1898
Reading & Columbia—1st mortgage, coupon.	39	1862	100 &c.	650,000	7	M. & S.	N. Y., Union Nat. Bank.	Mch. 1, 1882
2d mortgage, coupon.....	39	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
Reading & Lehigh—1st mortgage (Berks Co. RR.)	41	.....	.....	1,500,000	.....	.....	.....	Nov., 1902
Rensselaer & Saratoga—Stock.	181	.....	100	7,000,000	4	J. & J.	N. Y., Nat. B'k Com'roe.	Jan. 2, 1879
1st mortgage, consolidated (for \$2,000,000).....	199	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
Richmond & Danville—Stock.	109	.....	100	4,000,000	.....	.....	.....	.....
State sinking fund loan.....	10	.....	.....	508,486	6	J. & J.	Richmond, Office.	1880
Bonds, guaranteed by State.....	10	.....	.....	111,700	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, consolidated, coupon or registered.	.....	1867	1,000	1,767,500	6	M. & N.	N. Y., City Nat. Bank.	1878 to '90
New general mort., gold (for \$6,000,000).....	142	1874	.....	1,728,000	6 g.	.....	do do	.....
Piedmont branch, 1st mortgage.....	49	.....	.....	500,000	8	.....	.....	1888
Northwestern, N. C., 1st mort., guar.....	29	1873	.....	500,000	6-70	A. & O.	New York or Richmond	.....
Rich'd, Fredericksburg & Potomac—Bonds, ster.	.....	.....	.....	67,778	6 g.	J. & J.	London.	1875
Dollar loan.....	.....	.....	.....	299,917	6 & 7	Various	Richmond, Office.	1875
Consol. bonds of 1881.....	.....	.....	.....	450,000	8	A. & J.	do do	1881-'90
Richmond & Petersburg—Stock.	.....	.....	100	1,008,600	2	J. & J.	Richmond, Office.	Jan. 8, 1879
1st mortgage, coupon.....	25	1870	1,000	175,000	8	A. & O.	do do	1880 to '86
New mortgage.....	.....	1875	.....	31,000	7	M. & N.	do do	May 1, 1915

into income mortgage bonds. (See V. 24, p. 299.) Bonds due 1870 will be extended 30 years, on payment of 10 per cent premium. A comparison of statistics for three years is as follows:

	1875-6.	1876-7.	1877-8.
Gross earnings.....	\$12,227,511	\$12,149,910	\$11,539,593
Op. expenses.....	8,510,350	7,751,693	7,319,366
Net earnings.....	\$3,717,161	\$4,398,217	\$4,220,227

(V. 26, p. 65; 84, 166, 217, 316, 353, 445, 496, 575, 658; V. 27, p. 122, 228, 332, 437, 540, 669; V. 28, p. 66, 113, 326, 428, 527, 580, 625.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 99 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1878, \$1,048,103, leaving a surplus income of \$36,112 above payment of all charges and 8 per cent dividends. (V. 26, p. 191; V. 28, p. 67.)

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Baltimore & Ohio Railroad for \$1,000,000, and the consolidated mortgage made for \$2,300,000, and guaranteed by B. & O. Gross earnings 1876-7, \$1,388,434; net \$406,418. (V. 24, p. 135.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,500,000; 1st pref., \$3,929,200; 2d pref., \$3,000,000. Gross earnings in 1878 of road proper \$3,176,370; net, \$1,166,763; surplus over interest, &c., \$313,383. Loss on leased lines, &c., \$511,141; net deficit, \$133,757. (V. 26, p. 200, 448, 496, 524; V. 27, p. 97, 300, 304, 409, 567, 629, 653; V. 28, p. 376.)

Pittsburg, Fort Wayne & Chicago.—This road

was leased July, 1869, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. Special Impr. stock issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1875, \$3,689,196; profit to lessee, \$728,593. Sinking fund for bonds amounts to \$3,565,583. (V. 26, p. 523; V. 28, p. 377, 598.)

Pittsburg & Lake Erie.—The capital is \$2,000,000. The Lake Shore & Michigan Southern Co. subscribed for \$300,000 of it. (V. 28, p. 113, 147.)

Pittsburg Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. Defaulted August, 1878, on consol. bonds. Net earnings 1878, \$184,562. (V. 27, p. 137; V. 28, p. 18, 277.)

Pittsburg Virginia & Charleston.—Road leased in 1879 to Penna. R.R. Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings, 1877, \$34,640; 1878, \$30,298. (V. 28, p. 113.)

Portland & Ogdensburg.—The two divisions were consolidated March, 1875, as one company. In March, 1876, Company passed the interest on its bonds, and funding proposals were offered. Receiver appointed October, 1877, and foreclosure suit is pending. Report of committee and plan of reorganization, V. 28, p. 575. (V. 26, p. 41, 84, 94, 575; V. 27, p. 540; V. 28, p. 144, 206.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for 13 mos. to Sept. 30, 1878, shows gross earnings, \$148,151; expense, \$118,816. (V. 28, p. 333; V. 28, p. 41, 625.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec. 1875, to 6 per cent for two years. (V. 24, p. 445, 542; V. 28, p. 580.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; sale in foreclosure was made June 6, 1878, to Union Trust Co. for \$500,000. (V. 25, p. 90; V. 26, p. 93, 496, 654; V. 28, p. 555.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and leased to Eastern Railroad, Massachusetts. New 4 1/2 per cent bonds for \$1,000,000 authorized, and new contract of lease. (V. 27, p. 15, 97, 115, 328.)

Providence & Worcester.—Net earnings year ending September 30, 1878, \$379,835; notes payable, \$668,241. Mortgage bonds for \$2,000,000 authorized (V. 25, p. 476; V. 26, p. 94; V. 27, p. 537.)

Raleigh & Gaston.—Net earnings 1877-8, \$107,185, against \$85,749 in 1876-7. (V. 27, p. 94.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,093,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. To be sold again Sept. 23, 1879. (V. 26, p. 266; V. 28, p. 600.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. (V. 25, p. 615; V. 27, p. 602.)

Richmond & Danville.—Gross earnings 1877-8, \$942,385; net, \$310,947. This company leases the North Carolina Railroad and the Piedmont Railroad, and controls the Char. Col. & Aug. (V. 26, p. 115; V. 27, p. 409, 650.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1877-8, \$314,272; net earnings, \$154,098. (V. 27, p. 68, 85, 546.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1877, \$137,116; net, \$47,271. (V. 22, p. 15; V. 24, p. 62.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.				Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.	
<i>Rochester & State Line</i> —1st mortgage.	109	1878	\$1,000	\$2,180,000	7	J. & J.	New York.	July 1, 1902	
<i>Rome, Watertown & Ogdensburg</i> —Stock.	409	1878	100	3,147,600	3	J. & J.	N. Y., Farm. I. & T. Co.	July 15, 1875	
1st sinking fund mort. Wat. & R.	97	1855	100 &c.	424,200	7	M. & S.	do	Sept. 1, 1880	
General mortgage, sinking fund.	190	1861	500 &c.	1,021,500	7	J. & D.	do	Dec. 1, 1891	
2d mortgage.	190	1872	1,000	1,000,000	7	J. & J.	do	Jan. 1, 1892	
Consol. mort., convert. till July, '79, coup.	360	1874	1,000	2,250,000	7	A. & O.	do	July 1, 1904	
<i>Rutland</i> —Stock, common.	120	1870	100	2,479,700	7	...	...	...
Preferred stock.	120	1870	100	4,168,700	3 1/8	F. & A.	Boston, Treasurer.	Feb. 2, 1875	
Equipment mortgage bonds.	120	1870	100 &c.	500,000	7	M. & N.	do	May 1, 1880	
do do	120	1870	100 &c.	500,000	8	M. & S.	do	Sept. 1, 1880	
General mortgage (8 per cent, now 6).	120	1872	100 &c.	1,212,000	6	M. & N.	do	Nov. 1, 1902	
New mortgage in exchange for equipment bonds.	120	1878	100 &c.	1,000,000	7	F. & A.	do	...	
<i>St. Joseph & Western</i> —1st M. St. Joseph & Pacific.	115	1876	100 &c.	1,900,000	7	J. & J.	New York.	19—	
Kansas & Nebraska, 1st mortgage.	115	1876	100 &c.	1,900,000	7	J. & J.	do	19—	
<i>St. Louis, Alton & Terre Haute</i> —Stock.	207	1870	100	2,468,400	...	...	...	Feb. 1, 1878	
Preferred stock (7 per cent yearly, cumulative).	...	1864	1,000	1,000,000	7	J. & J.	N. Y., Office 12 Wall st.	1894	
1st mortgage (series A) sinking fund.	...	1864	500 &c.	1,000,000	7	A. & O.	do	1894	
2d mortgage (series B) sinking fund.	...	1864	1,000	1,000,000	7	F. & A.	do	1894	
2d mortgage, preferred (series C).	...	1864	1,000	1,000,000	7	M. & N.	do	1894	
2d mortgage, preferred (series D).	...	1864	500 &c.	1,700,000	7	M. & N.	do	1894	
2d mortgage, income.	...	1864	1,000	300,000	10	M. & S.	do	1880	
Equipment mortgage.	...	1864	100	21,202,661	...	...	...	...
<i>St. Louis, Iron Mountain & Southern</i> —Stock.	686	1867	1,000	4,000,000	7	F. & A.	N.Y., Office 20 Nassau st.	Aug. 1, 1892	
1st mortgage, coupon.	210	1872	1,000	5,927,000	7 g.	M. & N.	New York or London.	May 1, 1897	
2d mortgage, gold, coupon, may be registered.	210	1870	1,000	5,000,000	7 g.	J. & D.	New York, Co's Office.	June 1, 1897	
Arkansas Branch, 1st mortgage, gold, land grant.	100	1870	1,000	1,450,000	7 g.	J. & D.	do	June 1, 1897	
Cairo Ark. & Texas, 1st mort., gold, coup. or reg.	72	1872	1,000	8,000,000	7 g.	J. & J.	do	Jan. 1, 1891	
Cairo & Fulton, 1st mort., gold, on road and land.	300	1870	1,000	4,163,297	7 g.	March.	do	Various.	
1st pref. income bonds, reg., (cumulative).	...	1879	1,000	4,089,000	6	March.	do	...	
2d pref. income bonds, reg., (cumulative).	...	1879	1,000	24,000,000	...	...	...	...
<i>St. L. Kansas City & N.</i> —Stock (\$12,000,000 is pref.).	525	1865	1,000	6,000,000	7	J. & J.	N.Y., Nat Bk of Com'roe	July 1, 1895	
1st mortgage (North Missouri).	354	1874	1,000	3,000,000	7	M. & S.	do	Sept. 1, 1904	
Real estate and railway 2d mort.	354	1878	1,000	1,388,500	7 g.	A. & O.	do	Oct. 1, 1898	
1st & 2d mort. on St. Charles Bridge, coup. or reg.	146	1879	1,000	2,350,000	7 g.	A. & O.	do	April 1, 1897	
1st mort., Omaha Div., gold, sink. f., coup. or reg.	146	1879	1,000	7,194,500	6 g.	J. & J.	N. Y. Trask & Stone.	July, 1888	
<i>St. L. & S. Francisco</i> —1st M. (So. Pac.), g., (l'd grant).	203	1868	500 &c.	293,200	6	M. & N.	do	Nov. 1, 1906	
2d mortgage bonds, A.	...	1876	500 &c.	2,476,000	3 &c.	M. & N.	do	Nov. 1, 1906	
do do B, gold.	...	1876	500 &c.	2,205,000	3 &c.	M. & N.	do	Nov. 1, 1906	
do do C, gold.	...	1874	350,000	3,250,000	10	Q-J.	do	Jan. 1, 1884	
Land debentures.	...	1874	1,000	5,145,000	7 g.	F. & A.	do	Aug., 1902	
<i>St. Louis & Southeastern</i> —1st M., gold, conv. s. fund.	210	1867	1,000	1,000,000	7	J. & J.	N. Y., G. Opdyke & Co.	Nov., 1894	
Consolidated mortgage, gold, sinking fund.	420	1872	500 &c.	1,000,000	7 g.	F. & A.	do	Aug., 1902	
Evansville Henderson & Nashville, 1st mort.	98	1867	1,000	1,399,000	7	J. & J.	do	July 1, 1897	
<i>St. Louis Vandalia & Terre Haute</i> —1st M. s. f. guar.	158	1867	1,000	2,600,000	7	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1897	
2d mort., sink. fund (\$1,600,000 guar.).	158	1868	1,000	5,550,000	7	M. & N.	do	May 1, 1898	
<i>St. Paul & Duluth</i> —Preferred 7 per cent stock.	156	...	...	1,630,848	...	...	...	...
Common stock.	156	...	...	...	...	...	...	...
<i>St. Paul & Pacific</i> —First Division—	...	...	...	...	...	...	...	...
1st M., 10 miles, St. P. to St. Anthony.	10	1862	1,000	120,000	8	M. & S.	N.Y., J.S. Kennedy & Co.	1881	
2d M., and 1st, St. Paul to Watab. (\$700,000).	76	1862	1,000	366,000	7	J. & J.	do	1892	
3d M., land gr't, St. P. to Watab. (\$1,200,000).	76	1862	250 &c.	1,039,000	7	J. & D.	In default.	1892	
Consol. land gr't do (\$2,800,000).	76	1865	250 &c.	1,087,000	7	J. & D.	do	1892	
1st M., St. Anthony to 150 miles west.	150	1864	1,000	1,500,000	7	F. & A.	do	1894	
2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000).	150	1864	250 &c.	1,374,000	7	M. & N.	do	1894	
3d M., l. g. to 150m. W. of St. A. & 1st M. on 60m. more with l. g. (\$6,000,000).	210	1868	250 &c.	4,687,000	7	M. & N.	do	1898	
4th M., St. P. to Breckenridge, 2d on l'd gr., 150m. (\$3,000,000).	220	1870	1,000	1,000,000	7	J. & D.	do	1900	
<i>St. Paul & Pacific</i> —1st mortgage bonds.	140	1871	1,000	15,000,000	7	J. & J.	do	1901	
<i>St. Paul & Sioux C.</i> —Pref. stock, (Div. on \$475,000).	121	1871	100	2,081,800	2	Q-J.	St. Paul, Office.	Oct., 1876	
Common stock.	121	1872	1,000	446,000	8	J. & J.	do	...	
<i>Saginaw Valley & St. Louis</i> —1st mort., coup.	34 1/2	1872	1,000	1,356,000	8	M. & N.	New York, 9th Nat. Bk.	May 1, 1902	
<i>Sandusky Mansfield & Newark</i> —Re-organized stock.	116	1869	1,000	2,301,000	7	J. & J.	1st N. Bk. Sandusky, O.	Oct. 1, 1875	
1st mortgage, new.	116	1869	1,000	505,000	6	M. & S.	N. Y., Union Trust Co.	July, 1902	
<i>Savannah & Charleston</i> —C. & S., guar. by S. C.	101	1853	500	111,800	7	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877	
Funded int. bonds, S. & C. R.R., guar. by S. C.	101	1869	500	500,000	7	J. & J.	New York.	Sept. 1, 1899	
1st mortgage, Savannah & Charleston RR.	101	1869	500	2,423,000	8 g.	M. & N.	N.Y., Lancaster, B. & Co.	Jan. 1, 1889	
<i>Savannah & Memphis</i> —1st mortgage.	60	1870	1,000	500,000	6	M. & S.	Del. & Hud. Canal Co.	May 1, 1890	
<i>Schenectady & Duaneburg</i> —1st M., guar. D. & H.	14 1/2	1874	100 &c.	576,050	2 1/2	J. & J.	Philadelphia, Office.	Sept. 1, 1924	
<i>Schuylkill Valley</i> —Stock.	11	1870	50	1,300,000	7	J. & J.	N.Y., Winslow, L. & Co.	Jan., 1879	
<i>Scioto Valley</i> —1st mort. (s. fund \$13,000 per year).	98	1876	500 &c.	1,350,400	3 1/2	M. & N.	Phil., Townsend, W. & Co.	Jan. 1, 1896	
<i>Seaboard & Roanoke</i> —Stock.	80	1871	1,000	16,000 p. m.	8	F. & A.	do	May 1, 1879	
1st mortgage.	80	1870	1,000	838,500	7	J. & J.	New York.	Aug., 1890	
<i>Selma & Gulf</i> —1st mort., guar. by Alabama.	40	1870	1,000	241,000	8	J. & J.	New York, Office.	Jan. 1, 1872	
<i>Selma Rome & Dalton</i> —1st mortgage.	100	...	...	3,000,000	7	A. & O.	do	Jan. 1, 1864	
2d mort., Alabama & Tenn. River RR.	100	...	...	...	...	...	do	April 1, 1887	
General mortgage for \$5,000,000.	...	...	...	...	...	...	do	...	

Rochester & State Line—Bonds sold in N. Y., July, 1878. Road from Rochester, N. Y., to Salamanca, and Rochester City furnished \$500,000 towards its construction.

Rome, Watertown & Ogdensburg—The last report shows gross earnings in 1877-8 of \$1,213,766; net, \$350,747, against \$343,136 in 1877. Default was made on coupons consol. bonds April, 1878. (V. 26, p. 334; V. 28, p. 276.)

Rutland—Formerly leased to Vermont Central, but default made on rental, and lease modified. Arrangement is pending to give 5 per cent bonds in exchange for equipment bonds and 6 per cent for mortgage bonds. (V. 27, p. 121; 253, 364, 567; V. 28, p. 240.)

St. Joseph & Western—The St. Jo. and Denver City was sold in foreclosure Nov. 1873, and re-organized. The land grant of 300,000 acres is in hands of trustees, for the benefit of the holders of the land scrip of \$2,250,000. In 1878 gross earnings were \$641,351; operating expenses and renewals, \$350,209. (V. 24, p. 322, 469; V. 26, p. 289; V. 28, p. 351, 625.)

St. Louis, Alton & Terre Haute—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 99 years, to Indianapolis & St. L. at 30 per cent of earnings (but \$450,000 a minimum). This was guaranteed by three other companies; see V. 26, p. 614, 651. In 1878, gross earnings were \$928,301, against \$953,570 in 1877. The Belleville Br. and Extension earned net in 1878, \$141,268. Coupons due August, 1878, on 2d mort. bond, were paid in January, 1879. (V. 26, p. 417, 614, 625, 654; V. 27, p. 17, 140, 497, 454, 493, 603, 675; V. 28, p. 476.)

St. Louis, Iron Mountain & Southern—Gross earnings, 1878, \$1,412,311; net, \$1,915,955. In 1875, the company funded three coupons, but failed to carry out its agreement with bondholders in 1878. The net earnings were applied to floating debt instead of bonded interest. For the latest agreement with bondholders, see V. 28, p. 43. (V. 26, p. 287, 342, 368, 635; V. 27, p. 368, 394, 409; V. 28, p. 43, 173, 302, 325.)

St. Louis, Kansas City & Northern—Gross earnings in 1878, \$3,321,433; net, \$1,347,500, against \$1,250,777 in 1877. Bonds on St. Charles Bridge pay 7 per cent for 3 years and 8 per cent for 27 years. Omaha Div. is under construction. (V. 26, p. 68, 288, 471; V. 27, p. 332, 438, 515; V. 28, p. 200, 453, 275, 299.)

St. Louis & San Francisco—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock authorized is—\$4,500,000 of 1st preferred; \$10,000,000 of pref.; \$10,000,000 of common, most of which has been issued. The land grant amounts to some 1,000,000 acres, and on about 3,000,000 acres bonds "B" are receivable in payment for lands. The interest on bonds "B" and "C" is 3 per cent for 1879-'80-'81, 4 for 1882, 5 for 1883, and 6 afterward. In 1877 gross earnings were \$1,343,913; net, \$739,126, against \$675,047 in 1876. Report for 1878 is held back. (V. 26, p. 241; V. 23, p. 253, 454, 495, 557, 555.)

St. Louis & Southeastern—In hands of receiver. Tennessee Div. sold April 9, 1879, and purchased by Louisville & Nashv. RR. Kentucky Div. to be sold July 19. Gross earnings of whole line 1877-8, \$1,162,196; net, \$272,553. (V. 26, p. 263, 304; V. 27, p. 329, 499; V. 28, p. 18, 393, 578.)

St. Louis, Vandalia & Terre Haute—The com. stock is \$2,383,215; pref., \$1,451,701. This road is leased to Terre Haute & Indianapolis at 30 per cent of gross earnings. In year ending Nov. 1, 1878, the earnings were \$1,054,627, on which 30 per cent was \$316,388. The charges, including interest, were \$352,113, leaving a deficit of \$35,565 advanced by the lessee. Deficit, 1877, was \$35,935. Bonds guaranteed by Terre Haute & Ind., by Col., Chic. & Ind. Cent., and Pitts. Cin. & St. Louis. (V. 24, p. 110; V. 26, p. 165; V. 28, p. 119.)

St. Paul & Duluth—This is the Lake Superior & Mississippi reorganized. Preferred stock is receivable for lands. Land grant, about 1,600,000 acres. (V. 27, p. 147.)

St. Paul & Pacific, First Division—The 31 mort. of \$6,000,000 has the additional security of the

\$1,500,000 first mortgage bonds held by its trustees. Interest in default except on first and second mortgages on Branch Line. Suits of foreclosure are in progress. An important negotiation for taking up the bonds was consummated in 1878. (V. 26, p. 266, 314, 342, 430, 575; V. 27, p. 42, 68, 149, 515, 653; V. 28, p. 200, 454, 493, 555, 570, 616.)

St. Paul & Pacific—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 26, p. 316, 342, 420, 436, 575; V. 27, p. 42, 63, 149, 515, 653; V. 28, p. 454.)

St. Paul & Sioux City—This company has about 550,000 acres of land unsold. (V. 26, p. 548; V. 27, p. 171; V. 28, p. 171.)

Saginaw Valley & St. Louis—Has a traffic guarantee by Michigan Central. Net earnings, 1877, \$37,518. (V. 27, p. 304.)

Sandusky, Mansfield & Newark—This road is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 26, p. 290.)

Savannah & Charleston—Road in hands of receiver and decree of sale made.

Savannah & Memphis—Defaulted after the crisis of 1873. Net earnings, 1875-6, \$16,118.

Schenectady & Duaneburg—Capital stock is owned by the D. & H. Canal Co., which runs the road.

Schuylkill Valley—Leased to Philadelphia & Reading, with 5 per cent dividends.

Scioto Valley—This new road, from Columbus to Portsmouth, reports gross earnings of \$284,153 in 1878, and net earnings of \$125,577. (V. 27, p. 653; V. 28, p. 525.)

Seaboard & Roanoke—Net earnings year ending March 1, 1878, \$167,928. Report V. 21, p. 276.

Selma & Gulf—Interest in default. Foreclosure sale pending. (V. 24, p. 299; V. 26, p. 335, 593; V. 27, p. 304.)

Selma, Rome & Dalton—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Chesapeake & Delaware</i> —Stock.....	14	....	\$50	\$2,078,038	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Various	1,993,750	6	J. & J.	do do	July, 1886
<i>Chesapeake & Ohio</i> —Stock.....	....	....	25	8,229,594	....	....	....	....
Maryland loan, sinking fund.....	....	....	....	2,000,000	6	Q. J.	Balt., A. Brown & Sons	1870
Guaranteed sterling loan.....	....	....	....	4,375,000	5	Q. J.	London.	1890
Bonds having next preference.....	....	....	....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
<i>Delaware Division</i> —Stock, (Conv. into L.C. & N. stock.)	60	....	50	1,633,350	28.	F. & A.	Philadelphia, Office.	Feb. 4, 1879
1st mortgage (extended 20 years in 1878).....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1898
<i>Delaware & Hudson</i> —Stock.....	148	....	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1879
1st mortgage extended.....	....	1869	1,000	3,500,000	7	M. & N.	do do	Nov. 1, 1891
1st mortgage, registered.....	....	1871	1,000	6,482,000	7	J. & J.	do do	1891
do do.....	....	1874	1,000	4,856,000	7	A. & O.	N. Y., office 71 B'way.	1894
Debenture loan of 1894, coup. and reg.....	....	1877	1000&c.	5,000,000	7	M. & S.	do do	Sept. 1, 1917
1st M., coup. & reg., on Penn. Div. (\$10,000,000)	....	....	50	11,193,550	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876
<i>Lehigh Coal & Navigation</i> —Stock.....	153	....	1,000	771,000	6 g.	M. & S.	do do	1894
Loan, conv., coup., gold (assumed L. & W. Coal Co)	....	....	1,000	5,381,963	6	Q. J.	do do	1884
1st mortgage, registered, railroad.....	....	....	1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. R.R. of N. J.)	....	....	1,000	4,658,500	6 g.	J. & D.	do do	1897
Loan.....	....	....	1,000	508,520	6	J. & D.	do do	'79-80-'81-'82
Loan extension, convertible till December, 1877.	....	1872	1,000	41,550	6	J. & D.	do do	1882
Consolidated mortgage loan.....	....	1871	....	2,119,259	7	F. & A.	do do	June 1, 1911
Greenwood mortgage, reg. Extended, 1877.....	....	1872	....	717,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.</i> —Stock.....	83	....	50	1,004,300	4	J. & J.	Pittsburg, Office.	(8)
<i>Morris</i> —Stock, consolidated.....	103	....	100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila	Feb. 4, 1879
Preferred stock.....	103	....	100	1,175,000	5	F. & A.	do do	Feb. 4, 1879
New mortgage (for \$1,000,000).....	103	1876	1,000	780,000	7	A. & O.	do do	April 1, 1906
Boat loan.....	103	1865	various.	220,000	7	F. & A.	do do	Oct., 1885
Preferred stock scrip dividend.....	....	1869	various.	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania</i> —Stock.....	327	....	50	4,480,405	....	....	....	....
General mortg., interest guar'd by Penn. R.R.....	327	1870	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation</i> —Stock, common.....	108	....	50	909,236	70c.	F. & A.	Philadelphia, Office.	Aug. 25, 1878
Preferred stock.....	....	....	50	3,175,900	\$1 40	F. & A.	do do	Aug. 25, 1878
1st mortgage, extended.....	....	....	1,000	1,709,380	6	Q-M.	do do	March, 1897
2d mortgage.....	....	....	1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds, coup. (payable by P. & R.).....	....	....	....	1,200,000	6	J. & J.	do do	1895
Improvement bonds.....	....	1870	1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan.....	....	1863	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan.....	....	1864	1,000	628,100	7	M. & N.	do do	May, 1915
<i>Susquehanna</i> —Stock.....	45	....	50	2,002,746	....	....	....	....
Maryland loan, 2d mortgage.....	....	1839	....	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
Susquehanna Canal, common bonds, 3d mort.....	....	1859	....	1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d. T. W. priority b'ds.....	....	1841-4	....	325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872.....	....	1872	....	250,000	7	J. & J.	do do	Jan., 1902
<i>Union</i> —1st mortgage.....	85	....	....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 27, p. 66).

Chesapeake & Ohio.—Gross receipts, 1873, \$289,477; net, \$82,525. (V. 23, p. 599.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 4 per cent a year on stock, payable till Feb., 1880, inclusive, in scrip, then till Aug., 1881, half in scrip. (V. 23, p. 41, 198.)

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada R.R. Annual report, 1878, V. 28, p. 501. (V. 26, p. 208, 242, 495, 563, 574, 599; V. 27, p. 602, 628; V. 28, p. 433, 501.)

Lehigh Coal & Navigation.—Gross receipts in 1873, \$949,252; expenses and int., \$1,323,113; excess of the latter, \$355,860. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, and leases the Lehigh & Susquehanna Railroad. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$771,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the company. (V. 22, p. 279; V. 24, p. 217, 445; V. 25, p. 432; V. 28, p. 198, 224, 573.)

Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,487; dividends, \$90,387.

Morris.—Leased April, 1871, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and

scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 19, p. 714).

Pennsylvania Canal.—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of Aug. 22, 1877, was payable in Phil. & Reading R.R. scrip. (V. 22, p. 493; V. 26, p. 418.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,850.

DANIEL A. MORAN,

(MEMBER OF THE NEW YORK STOCK EXCHANGE.)

Manhattan Bank Building,

40 Wall Street, New York.

DEALER IN

First-Class Railroad, State, City and County Bonds.

THE VARIOUS ISSUES OF

UNITED STATES GOVERNMENT BONDS

BOUGHT AND SOLD.

COUPONS AND DIVIDENDS COLLECTED, ETC.

CORRESPONDENCE SOLICITED.

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DESCRIPTION.	Date of Bonds.	Size or Par Value.	Amount outstanding.	INTEREST.			Bonds—Principal When Due. Stocks—Last Dividend.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
Adams Express Company—Stock.....	....	\$100	\$12,000,000	2	Q.—M.	N. Y., Company's Office.	Dec. 1, 1878
American Express—Stock.....	....	100	18,000,000	1½	J. & J.	N. Y., Company's Office.	July 1, 1879
American Coal (Maryland)—Stock.....	....	25	1,500,000	2½	M. & S.	New York Office.	Sept. 10, 1877
Atlantic & Pacific Telegraph—Stock.....	....	100	15,000,000	¾	....	New York.	June 30, 1879
Boston Water Power.....	....	100	4,000,000	10 s.	....	Boston Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	1874	1,000	1,740,000	7	J. & D.	do	June, 1884
Canton Improvement Company—Stock.....	....	25	1,107,500	....	....	do	....
Sterling bonds (sink.f'd one-fifth of land sales)	1873	\$200	576,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold, sixes (for \$2,500,000).	1874	1,000	999,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Un. R.R., 1st M., end. (s. f., rents on \$220,163)	....	500 &c.	783,000	6	J. & J.	....	....
do 2d M., g., end., (s. f. gr'nd'r'ts on \$144,800)	....	500 &c.	600,000	6 g.	M. & N.	London.	1900
Consolidation Coal of Maryland—Stock.....	....	100	10,250,000	2½	M. & S.	N. Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	do do	Jan., 1885
1st mortgage, consolidated, convertible.....	1872	1,000	753,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal & Iron Company—Stock.....	....	100	500,000	6	A. & O.	New York Office.	Oct. 15, 1875
Dundell & Dubuque Bridge—Bonds, sink. fund	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. R.R.	Nov., 1893
Illinois & St. Louis Bridge—1st M., new, s. f.....	1878	1,000	5,000,000	7	A. & O.	New York and London.	April 1, 1923
St. Louis Tunnel R.R.—1st mort., sterling, s. f.	1873	\$200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
do do 2d mortgage.....	1875	....	1,000,000	10	J. & J.	St. Louis.	....
Iowa R.R. Land Co.—Stock.....	....	100	7,620,000	1	Q.—F.	Boston, Treas.' Office.	Feb. 1, 1879
Mariposa Land & Mining Company—Stock.....	....	100	10,000,000	....	....	....	....
Preferred stock.....	....	100	5,000,000	....	....	....	....
Mortgage bonds (for \$500,000).....	1875	1,000	(1)	....	J. & J.	New York.	Jan. 1, 1886
Maryland Coal—Stock.....	....	100	4,400,000	1½	....	....	Jan. 31, 1876
Ontario Silver Mining—Stock.....	....	100	10,000,000	....	....	St. Louis.	....
Pacific Mail Steamship Company—Stock.....	....	100	20,000,000	3	....	....	Sept., 1868
Pennsylvania Coal—Stock.....	....	50	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	(1)
1st mortgage bonds.....	1861	....	481,500	7	F. & A.	do do	Aug. 1, 1885
Pennsylvania Anthracite Coal—Stock.....	....	....	2,000,000	....	....	....	....
1st mortgage (east side) bonds on 1,053 acres	1872	1,000	1,000,000	7	J. & D.	N. Y., 4th National Bk.	June 1, 1892
1st mort. (west side) on 400 acres & 550 leased	1872	1,000	500,000	7	J. & D.	....	June 1, 1892
Producers' Consolidated L'd & Petroleum—Stock	....	100	2,500,000	6	Q.—J.	New York Office.	1877
Pullman Palace Car—Stock.....	....	100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	May 15, 1879
Bonds, 2d series.....	....	....	298,000	8	M. & N.	do do	May 15, 1881
Bonds, 3d series.....	....	....	432,000	8	F. & A.	do do	Feb. 15, 1887
Bonds, 4th series.....	....	....	816,000	8	Q.—F.	do do	Aug. 15, 1892
Bonds, debenture.....	1878	....	1,000,000	7	A. & O.	do do	Oct. 15, 1889
Bonds, sterling debenture, convertible.....	1875	\$100	218,000	7 g.	A. & O.	London, J. S. Morgan & Co.	April 1, 1885
Quicksilver Mining Company—Common stock.....	....	100	5,708,700	....	....	....	....
Preferred stock.....	....	100	4,291,300	....	....	....	....
Mortgage bonds, g. q.....	....	....	275,000	7 g.	J. & J.	N. Y., Company's Office.	1879
Southern & Atlantic Tel.—Guaranteed—Stock.....	....	25	94,000	2½	A. & O.	N. Y., West. Union Tel.	Oct., 1878
Spring Mountain Coal—Stock, guar. 7 p.c. by L. V.	....	50	1,500,000	3½	J. & D.	N. Y., Company's Office.	June 10, 1879
Sutro Tunnel—Stock.....	....	10	18,920,000	....	....	....	....
Mortgage bonds (for \$2,000,000).....	1879	....	600,000	....	....	London.	Jan. 1, 1891
United States Express—Stock.....	....	100	7,000,000	1	....	New York Office.	Nov. 15, 1878
United States Rolling Stock—Stock.....	....	....	5,000,000	2	M. & S.	New York and London.	Mar. 1, 1879
Wells, Fargo & Company Express—Stock.....	....	100	5,000,000	4	J. & J.	New York Office.	July 15, 1879
Western Union Telegraph—Stock.....	....	100	41,050,000	17s & 1¼	Q.—J.	New York Office.	July 15, 1879
Real estate bonds, gold, sinking fund.....	1872	1,000	1,373,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, coup. or reg., conv. till May '83, s. f. 1 p.c.	1875	1,000	3,920,000	7 g.	M. & N.	N. Y., Treasurer's Office	May, 1900
Sterling bonds, coup. (s. f. 1 p.c. per annum).....	1875	\$100 &c.	981,234	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900

Adams Express Company.—A reference to the list of Dinmore and others in V. 19, p. 270.

American Coal.—The report for 1876 showed gross receipts, \$531,338; net, \$25,399. (V. 23, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph.—Pools with Western Union their gross receipts on the basis of 87½ to the W. U. and 12½ per cent to A. & P. Expenses were arranged at 13-14½ per cent to Atl. & Pac. and 86-85½ to Western Union. (V. 26, p. 304, 436, 469, 521; V. 27, p. 583, 637; V. 28, p. 452.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 306; V. 27, p. 121.)

Canton Improvement Co.—The annual report for year ending May 31, 1878, is in V. 27, p. 14. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 24, p. 613; V. 27, p. 14.)

Consolidation Coal.—Annual report for 1878 in V. 28, p. 311, showing gross receipts, \$1,563,808; expenses, \$1,249,283; net, \$314,525. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn. and assumes \$135,000 Un. Mining Co. bonds. (V. 28, p. 262; V. 28, p. 301.)

Illinois & St. Louis Bridge.—Net income, 1876-77, \$219,777; in 1877-78, \$219,598. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$150,000. Foreclosure under the first and second mortgages on the Bridge was made Dec. 20, 1878. The above mortgage and \$7,990,000 in stock are to be issued under the re-organization. Of the stock \$2,490,000 is first preferred, \$3,000,000 2d pref., and \$2,500,000 common. The coupons due Oct., '78, '79 and '81 on 1st mort. bonds to be paid in same bonds, April, 1881. (V. 28, p. 420, 524; V. 27, p. 17, 227, 435, 461, 677; V. 23, p. 224.)

Iowa Railroad Land Co.—This company manages the land grants of five distinct organizations. The total land owned was 530,217 acres, March 31, 1877. In 1876-7, 84,082 acres were sold for \$576,816, and 601 town lots for \$62,932. The cash collections were \$772,645, and dividends 4½ per cent. (V. 28, p. 549.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time. (V. 23, p. 112, 329; V. 24, p. 128; V. 25, p. 358; V. 26, p. 290.)

Maryland Coal—Balance sheet, V. 24, p. 226; V. 26, p. 95.

Pacific Mail Steamship Co.—Report for 1878-9, V. 28, p. 552. (V. 26, p. 217, 523, 547, 625, 651; V. 27, p. 68, 229, 384, 623, 653; V. 28, p. 43, 97, 402, 552, 554, 550.)

Pennsylvania Coal.—Liabilities at a minimum and dividends are paid.

Pennsylvania Anthracite Coal.—Stock and bonds admitted to N. Y. Stock Board Feb. 1877. Company failed February, 1879. (V. 24, p. 112.)

Pullman Palace Car Company.—The sterling bonds of 1875, of which the whole issue authorized is \$1,000,000, are convertible into stock from April 1, 1878, to April 1, 1881. (V. 23, p. 402; V. 25, p. 308; V. 26, p. 217; V. 27, p. 302; V. 28, p. 200.)

Quicksilver Mining Company.—(V. 23, p. 233, 303; V. 24, p. 507; V. 25, p. 15, 353; V. 27, p. 223.)

Spring Mountain Coal Company.—This is guaranteed 7 per cent per year till 1885 by Lehigh Valley RR.

Sutro Tunnel.—Tunnel on Comstock Lode for facilitating mining operations. (V. 27, p. 539; V. 28, p. 147, 244, 302.)

United States Express.—New stock of \$1,000,000 issued. (V. 24, p. 159; V. 23, p. 87.)

United States Rolling Stock Co.—See reports V. 26, p. 289; V. 28, p. 145.

Wells, Fargo & Co.—An increase in capital to \$6,350,000 is proposed. (V. 28, p. 13.)

Western Union Telegraph.—The company divided 17 per cent in stock to the stockholders of record June 20, 1879, making the total stock as above. (V. 28, p. 135, 266, 304, 592, 626; V. 27, p. 274, 381, 454, 568, 629, 668; V. 23, p. 277, 392.)

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We call attention to the recent Funding Act of the Virginia Legislature, and offer our services to fund any bonds and interest certificates intrusted to our care, free of charge, except as to the commission charged by the Funding Association.

QUOTATIONS ARE AS FOLLOWS, JUNE 26:

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
State Securities.			Petersburg, Va.—6s.....	98	101	Mobile & Ohio—1st, 6s.....	37	38
Alabama—New consols, A.....	47	48	8s.....	108	110	Debitures.....	37	38
New consols, C, B.....	73	74	Richmond, Va.—6s.....	106	107	New Orleans Jackson & Gt. No.—1st, 8s.....	110	112
do C.....	58	59	8s.....	121	121	2d, 8s.....	103	105
Arkansas—6s, funded.....	7 1/4	7 1/4	Savannah, Ga.—7s, old.....	.....	.....	New Orleans & Mobile—1st, 8s.....	.....	.....
7s, railroads.....	4	6	7s, new.....	.....	.....	1st, 7s.....	105	105
7s, levees.....	4	6	Vicksburg City.....	.....	.....	Norfolk & Petersburg—1st, 8s.....	100	100
Georgia—6s, 1879-80-86.....	102 3/4	102 3/4	Wilmington, N. C.—6s, gold, coupon on	.....	.....	1st, 7s.....	93	93
7s, new, 1886.....	112 1/2	112 1/2	8s, gold, coupon on.....	.....	.....	2d, 8s.....	.....	.....
7s, endorsed, 1886.....	112	112				Northern Pacific, new preferred stock.....	.....	.....
7s, gold, 1890.....	111 1/4	111 1/4	Railroad Bonds.			Ohio & Mississippi—1st, 7s.....	.....	.....
Louisiana—Consol., 7s, 1914.....	44	45	Alabama & Chattanooga, 1st, 8s.....	.....	.....	2d, 7s.....	.....	.....
Consol., 7s, small.....	49	49	Atlanta & Charlotte Air L.—1st pref., 7s.....	46	50	Orange & Alexandria—1st, 6s.....	98	100
North Carolina—6s, old, 1886-98.....	25 1/4	25 1/4	Atlantic & Gulf—Consols, 1st, 7s, 1897.....	102	105	2d, 6s.....	54	60
6s, old, 1889-98.....	24 1/4	24 1/4	Consols, 1st, 7s, 1897, end. by Savannah's	30	40	3d, 8s.....	24	25 1/4
No. Carolina RR., 1889-4-5.....	106	106	Atlantic Tennessee & Ohio, 1st, 8s, gold	109	109 1/4	4th, 8s.....	60	61 1/4
do do.....	106	106	Baltimore & Ohio—Stock.....	104	104	Orange Alexandria & Man., 7s.....	.....	.....
do do coup. off. J&J.....	86	86	6s, 1890.....	109	109 1/4	Petersburg RR.—1st, 8s, 1879-93.....	85	85
do do do A&O.....	86	86	6s, 1895.....	109	109	2d, 8s, 1902.....	110 1/4	110 1/4
South Carolina—Consol., 6s, approved.....	.....	.....	Burlington C. R. & N., 1st, 8s, 1906 J&D	78 1/2	78 1/2	Pittsburg & Connellsv.—1st, 7s, 98, J&J	.....	.....
Consol., 6s, doubtful.....	.....	.....	Carolina Central, 1st, 6s, gold, 1923 J&J	.....	.....	Consol., 6s, gold, 1923.....	108	108
Tennessee—6s, old, 1890-2-8.....	33	34	Central Georgia, consol. mortgage, 7s.....	99	101	Piedmont RR., 1st, 8s.....	103	103
6s, new, 1892-98-1900.....	30	31	Chari. Columbia & Aug.—1st, consols, 7s	69	75	Richmond Fredericksb. & Pot.—6s J&J	103	103
6s, new, series, 1911.....	30 1/4	31 1/4	2d mortgage.....	96	98	7s.....	96 1/4	97
Virginia—6s, old.....	30	31	Chesapeake & Ohio, 1st 6s.....	96	98	Richmond & Danville, 1st, 6s.....	106	106
6s, new, 1861.....	31 1/4	31 1/4	Chic. St. L. & N. Orleans 1st consol. 7s.....	92	98	Richmond & Petersburg, 1st, 8s.....	.....	.....
do.....	31 1/4	31 1/4	2d mortgage 6s.....	92	98	Savannah & Charleston, 1st, 7s.....	.....	.....
6s, consol.....	78 1/2	78 1/2	Denver & Rio Grande, 1st, 7s.....	90	95	Savannah & Memphis—1st, 8s.....	.....	.....
ex-matured coupon.....	39	40	East Tennessee & Georgia, 6s.....	95	100	1st, 7s.....	106	107
6s, consol., 2d series.....	7	8	East Tennessee & Virginia, 6s, endorsed	104	108	South Carolina RR., 1st, 7s.....	.....	.....
6s, deferred.....	86 1/4	87	East Tennessee Virginia & Ga., 1st, 7s.....	104	108	South Georgia & Florida—1st, 7s.....	.....	.....
District of Columbia—3-6-9s, 1924.....	86 1/4	87	Georgia RR.—7s.....	.....	.....	2d, 7s.....	106	106
Small bonds.....	86 1/4	87	6s.....	.....	.....	South Side, Va.—1st, 8s, 1884-90.....	83	83
Registered.....	86 1/4	87	Greenville & Columbia—1st, 7s.....	45	50	2d, 6s, 1884-90.....	81	81
City Bonds.			7s, guaranteed.....	107	109	2d, 6s, 1884-90.....	100	100
Atlanta, Ga., 7s.....	100	103	Houston & Texas Central, 1st, 7s, g. J&J	107	109	2d, 6s, 1884-90.....	110	110
Augusta, Ga., 7s, various.....	103	107	Iowa Falls & Sioux City, 1st, 7s.....	.....	.....	8s.....	.....	.....
Charleston, S. C., 7s.....	70	80	Louisville & Nashville—Consol., 1st, 7s.....	.....	.....	Western N. C., 1st, 7s.....	.....	.....
Columbus, Ga., 7s.....	50	65	Consol., 2d, 7s, gold.....	.....	.....	Wilmington Col. & Aug., 1st, 7s, J&D	.....	.....
Lynchburg City, Va., 8s.....	55	70	Marietta & Cincinnati—1st, 7s, 92, F&A	89 1/4	90 1/4	Miscellaneous Bonds.		
Macon, Ga., 7s.....	55	70	3d, 8s.....	15	15 1/2	James River & Kanawha Canal—1st, 6s.....	.....	.....
Memphis, Tenn.—6s, 1900.....	.....	.....	Memphis & Charleston—1st, 7s, 80, M&N	100 1/4	101 1/4	2d, 6s.....	.....	.....
Gold, 6s, 1900.....	.....	.....	2d, 7s, 1835.....	80	81	Mississippi Levee, 10 per cent bonds.....	.....	.....
Mobile, Ala.—6s.....	20	26	Stock.....	5 1/2	7	Past-Due Coupons.		
8s, coupon on.....	10	10	Memphis & L. Rock, 1st M., 1907.....	40	45	Tennessee State coupons.....	20	30
New Orleans, La.—6s, premium.....	23	26	Mississippi Central—1st, 7s.....	101	104	Virginia pealer coupons.....	21	30
Consol., 1892.....	30	32	2d, 8s.....	103	105	Virginia tax-receivable coupons.....	79	80
Norfolk, Va., 6s.....	100	102	Mississippi & Tennessee—1st, 8s, A.....	113	115			
			1st, 8s, B.....	92 1/4	95			

